

HSBC Holdings plc

Main features of regulatory capital instruments and eligible instruments

30 June 2025



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This document supplements the HSBC Holdings plc Pillar 3 Disclosures as at 30 June 2025 (the "Pillar 3 Disclosures"), available at www.hsbc.com (please follow links to 'Investors', 'Results and announcements' and 'All reporting'). This document is a disclosure document published as required by, and solely for the purpose of compliance with, Articles 437(b) and 437a(a) of The PRA Rulebook Disclosure (CRR) Part, to provide a description of the main features of the **capital instruments and eligible liabilities of HSBC Holdings plc and certain subsidiaries of the HSBC Group. "HSBC Group" means HSBC Holdings plc, together with its consolidated subsidiaries.**

The information contained in this document has been compiled in accordance with CRR II (as defined in the Pillar 3 Disclosures), and regulatory guidance published by the UK Prudential Regulatory Authority and the Bank of England. Assumptions on the regulatory treatment of the capital instruments and eligible liabilities described herein under CRR II **reflect the HSBC Group's interpretation of current rules.**

Following the end of the transition period following the UK's withdrawal from the EU, any reference herein to EU regulations and directives (including technical standards) should, as applicable, be read as a reference to the UK's version of such regulations and/or directives, as onshored into UK law under the European Union (Withdrawal) Act 2018 and as may be subsequently amended under UK law.

Disclosure in the required format has resulted in simplification and abbreviation of the features of the capital instruments and eligible liabilities described herein. The information contained in this document is not intended to be a comprehensive description of such capital instruments and eligible liabilities. No investor or prospective investor in any such capital instruments and eligible liabilities 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.

The full terms and conditions of the capital instruments and eligible liabilities, described herein, are available via the HSBC Group website (<http://www.hsbc.com/investor-relations/fixed-income-securities>) or by contacting HSBC Group Investor Relations (investorrelations@hsbc.com).

Information with respect to any capital instrument or eligible liability in this document should not be used for investment advice and does not constitute an offer to sell or solicitation of an offer to buy any such capital instrument or eligible liability or any advice or recommendation with respect to any such capital instrument or eligible liability. When making a decision about your investments, you should seek the advice of a professional financial adviser.

Counts towards own funds and MREL requirements: CET1

1	Issuer	HSBC Holdings plc	Hang Seng Bank Limited (Non-Controlling Interest portion)	HSBC Bank Malta plc (Non-Controlling Interest portion)
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	GB0005405286	HK0011000095	MT0000030107
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	English law	Laws of Hong Kong	Laws of Malta
3a	Contractual recognition of write down and conversion powers of resolution authorities	N/A	N/A	N/A
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
5	Post-transitional CRR rules	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Solo and Consolidated	Solo and Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Ordinary Shares	Ordinary Shares	Ordinary Shares
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ¹	USD 23,578m	USD 455m	USD 38m
9	Nominal amount of instrument	USD 8,708m	No par value, NCJ portion of share capital - HKD 3,569m (USD 455m)	EUR 32m (USD 38m)
UK-9a	Issue price	USD 0.500 per share	Various	EUR 0.300 per share
UK-9b	Redemption price	USD 0.500 per share	Various	EUR 0.300 per share
10	Accounting classification	Shareholders' equity	Non-controlling interest in consolidated subsidiary	Non-controlling interest in consolidated subsidiary
11	Original date of issuance	-	-	-
12	Perpetual or dated	Perpetual	Perpetual	Perpetual
13	Original maturity date	-	-	-
14	Issuer call subject to prior supervisory approval	-	-	-
15	Optional call date, contingent call dates and redemption amount	-	-	-
16	Subsequent call dates, if applicable	-	-	-
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	-	-	-
18	Coupon rate and any related index	-	-	-
19	Existence of a dividend stopper	-	-	-
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	-	-	-
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	-	-	-
21	Existence of step up or other incentive to redeem	-	-	-
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A	N/A	N/A
25	If convertible, fully or partially	N/A	N/A	N/A
26	If convertible, conversion rate	N/A	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A	N/A
28	If convertible, specify instrument type convertible into	N/A	N/A	N/A
29	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
30	Write-down features	-	-	-
31	If write-down, write-down trigger(s)	N/A	N/A	N/A
32	If write-down, full or partial	N/A	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A
UK-34b	Ranking of the instrument in normal insolvency proceedings ²	1 - Ordinary Shares	1 - Ordinary Shares	1 - Ordinary Shares
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Immediately subordinate to Additional Tier 1	Immediately subordinate to Additional Tier 1	Immediately subordinate to Additional Tier 1
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
		-	-	-
37a	Link to the full terms and conditions of the instrument (signposting)	Available on request	Available on request	Available on request

¹ Represents the portion of ordinary share capital and share premium which is held outside of the consolidated reporting entity.

² Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Counts towards own funds and MREL requirements: AT1

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	US404280BL25	XS1640903701	US404280BP39	XS1884698256
2a	Public or private placement	Public	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York, save for the subordination provision	English law	Laws of the State of New York, save for the subordination provision	Laws of the State of New York, save for the subordination provision
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	No	Yes	Yes
	<i>Regulatory treatment</i>				
4	Current treatment taking into account, where applicable, transitional CRR rules	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1
5	Post-transitional CRR rules	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Perpetual Subordinated Contingent Convertible Securities	Perpetual Subordinated Contingent Convertible Securities	Perpetual Subordinated Contingent Convertible Securities	Perpetual Subordinated Contingent Convertible Securities
8	Amount recognised in regulatory capital or eligible liabilities ¹ (Currency in million, as of most recent reporting date) ¹	USD 3,000m	USD 1,421m	USD 1,800m	USD 1,301m
9	Nominal amount of instrument	USD 3,000m	EUR 1,250m (USD 1,467m)	USD 1,800m	GBP 1,000m (USD 1,370m)
UK-9a	Issue price	100.000%	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%	100.000%
10	Accounting classification	Shareholders' equity	Shareholders' equity	Shareholders' equity	Shareholders' equity
11	Original date of issuance	22 May 2017	04 Jul 2017	23 Mar 2018	28 Sep 2018
12	Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual
13	Original maturity date	-	-	-	-
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	22 May 2027 / Tax or Capital disqualification event at any time / Par	04 Jul 2029 / Tax or Capital disqualification event at any time / Par	23 Mar 2028 / Tax or Capital disqualification event at any time / Par	28 Sep 2026 / Tax or Capital disqualification event at any time / Par
16	Subsequent call dates, if applicable	Every 5 years after first call	Every 5 years after first call	Every 5 years after first call	Every 5 years after first call
	<i>Coupons / dividends</i>				
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 22/05/2027 rate resets from fixed 6.000% to 5 year USD Mid-Market Swap Rate + 3.746%, resettable every 5 years.	From 04/07/2029 rate resets from fixed 4.750% to 5 year EUR Mid-Market Swap Rate + 3.844%, resettable every 5 years.	From 23/03/2028 rate resets from fixed 6.500% to 5 year USD Mid-Market Swap Rate + 3.606%, resettable every 5 years.	From 28/09/2026 rate resets from fixed 5.875% to 5 year GBP Mid-Market Swap Rate + 4.276%, resettable every 5 years.
19	Existence of a dividend stopper	No	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully Discretionary	Fully Discretionary	Fully Discretionary	Fully Discretionary
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully Discretionary	Fully Discretionary	Fully Discretionary	Fully Discretionary
21	Existence of step up or other incentive to redeem	No	No	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	7% CET1: Contractual. Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	7% CET1: Contractual. Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	7% CET1: Contractual. Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	7% CET1: Contractual. Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	Always convert fully	Always convert fully	Always convert fully	Always convert fully
26	If convertible, conversion rate	USD 3.4799 per Conversion Share	EUR 3.05451 per Conversion Share	USD 3.7881 per Conversion Share	GBP 2.70 per Conversion Share
27	If convertible, mandatory or optional conversion	Mandatory upon the occurrence of certain events	Mandatory upon the occurrence of certain events	Mandatory upon the occurrence of certain events	Mandatory upon the occurrence of certain events
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A	N/A
UK-34b	Ranking of the instrument in normal insolvency proceedings ²	2 - Preference shares, AT1 instruments and certain Subordinated Notes	2 - Preference shares, AT1 instruments and certain Subordinated Notes	2 - Preference shares, AT1 instruments and certain Subordinated Notes	2 - Preference shares, AT1 instruments and certain Subordinated Notes
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Immediately subordinate to Tier 2 instruments	Immediately subordinate to Tier 2 instruments	Immediately subordinate to Tier 2 instruments	Immediately subordinate to Tier 2 instruments
36	Non-compliant transitioned features	No	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280BL25	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS1640903701	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280BP39	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS1884698256

¹ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level

² Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable

Counts towards own funds and MREL requirements: AT1

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	US404280CN71	US404280CP20	US404280CQ03	US404280DT33
2a	Public or private placement	Public	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York, save for the subordination provision	Laws of the State of New York, save for the subordination provision	Laws of the State of New York, save for the subordination provision	Laws of the State of New York, save for the subordination provision
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes	Yes
	<i>Regulatory treatment</i>				
4	Current treatment taking into account, where applicable, transitional CRR rules	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1
5	Post-transitional CRR rules	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Perpetual Subordinated Contingent Convertible Securities	Perpetual Subordinated Contingent Convertible Securities	Perpetual Subordinated Contingent Convertible Securities	Perpetual Subordinated Contingent Convertible Securities
8	Amount recognised in regulatory capital or eligible liabilities ¹ (Currency in million, as of most recent reporting date) ¹	USD 1,500m	USD 1,000m	USD 1,000m	USD 1,996m
9	Nominal amount of instrument	USD 1,500m	USD 1,000m	USD 1,000m	USD 2,000m
UK-9a	Issue price	100.000%	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%	100.000%
10	Accounting classification	Shareholders' equity	Shareholders' equity	Shareholders' equity	Shareholders' equity
11	Original date of issuance	17 Dec 2020	09 Mar 2021	09 Mar 2021	07 Mar 2023
12	Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual
13	Original maturity date	-	-	-	-
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	From 6 months prior to 17 Jun 2031 / Tax or Capital disqualification event at any time / Par	From 6 months prior to 09 Sep 2026 / Tax or Capital disqualification event at any time / Par	From 6 months prior to 09 Sep 2031 / Tax or Capital disqualification event at any time / Par	From 6 months prior to 07 Sep 2028 / Tax or Capital disqualification event at any time / Par
16	Subsequent call dates, if applicable	Every 5 years after first call	Every 5 years after first call	Every 5 years after first call	Every 5 years after first call
	<i>Coupons / dividends</i>				
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 17/06/2031 rate resets from fixed 4.600% to U.S. Treasury Rate ("UST") + 3.649%, resettable every 5 years.	From 09/09/2026 rate resets from fixed 4.000% to U.S. Treasury Rate ("UST") + 3.222%, resettable every 5 years.	From 09/09/2031 rate resets from fixed 4.700% to U.S. Treasury Rate ("UST") + 3.250%, resettable every 5 years.	From 07/09/2028 rate resets from fixed 8.000% to U.S. Treasury Rate ("UST") + 3.858%, resettable every 5 years.
19	Existence of a dividend stopper	No	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully Discretionary	Fully Discretionary	Fully Discretionary	Fully Discretionary
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully Discretionary	Fully Discretionary	Fully Discretionary	Fully Discretionary
21	Existence of step up or other incentive to redeem	No	No	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	7% CET1: Contractual. Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	7% CET1: Contractual. Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	7% CET1: Contractual. Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	7% CET1: Contractual. Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	Always convert fully	Always convert fully	Always convert fully	Always convert fully
26	If convertible, conversion rate	USD 3.5878 per Conversion Share	USD 3.7703 per Conversion Share	USD 3.7703 per Conversion Share	USD 3.2554 per Conversion Share
27	If convertible, mandatory or optional conversion	Mandatory upon the occurrence of certain events	Mandatory upon the occurrence of certain events	Mandatory upon the occurrence of certain events	Mandatory upon the occurrence of certain events
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A	N/A
UK-34b	Ranking of the instrument in normal insolvency proceedings ²	2 - Preference shares, AT1 instruments and certain Subordinated Notes	2 - Preference shares, AT1 instruments and certain Subordinated Notes	2 - Preference shares, AT1 instruments and certain Subordinated Notes	2 - Preference shares, AT1 instruments and certain Subordinated Notes
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Immediately subordinate to Tier 2 instruments	Immediately subordinate to Tier 2 instruments	Immediately subordinate to Tier 2 instruments	Immediately subordinate to Tier 2 instruments
36	Non-compliant transitioned features	No	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280CN71	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280CP20	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280CQ03	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DT33

¹ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level

² Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable

Counts towards own funds and MREL requirements: AT1

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	XS2764959842	US404280EH85	US404280EJ42	US404280EV79
2a	Public or private placement	Public	Public	Public	Public
3	Governing law(s) of the instrument	English law	Laws of the State of New York, save for the subordination provision	Laws of the State of New York, save for the subordination provision	Laws of the State of New York, save for the subordination provision
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes	Yes
	<i>Regulatory treatment</i>				
4	Current treatment taking into account, where applicable, transitional CRR rules	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1
5	Post-transitional CRR rules	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Perpetual Subordinated Contingent Convertible Securities	Perpetual Subordinated Contingent Convertible Securities	Perpetual Subordinated Contingent Convertible Securities	Perpetual Subordinated Contingent Convertible Securities
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ¹	USD 1,107m	USD 1,347m	USD 1,148m	USD 1,497m
9	Nominal amount of instrument	SGD 1,500m (USD 1,177m)	USD 1,350m	USD 1,150m	USD 1,500m
UK-9a	Issue price	100.000%	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%	100.000%
10	Accounting classification	Shareholders' equity	Shareholders' equity	Shareholders' equity	Shareholders' equity
11	Original date of issuance	14 Jun 2024	11 Sep 2024	11 Sep 2024	27 Feb 2025
12	Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual
13	Original maturity date	-	-	-	-
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	From 6 months prior to 14 Jun 2029 / Tax or Capital disqualification event at any time / Par	From 6 months prior to 11 Mar 2030 / Tax or Capital disqualification event at any time / Par	From 6 months prior to 11 Sep 2034 / Tax or Capital disqualification event at any time / Par	From 6 months prior to 27 Feb 2032 / Tax or Capital disqualification event at any time / Par
16	Subsequent call dates, if applicable	Every 5 years after first call	Every 5 years after first call	Every 5 years after first call	Every 5 years after first call
	<i>Coupons / dividends</i>				
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 14/12/2029 rate resets from fixed 5.250% to 5-year SORA-OIS + 2.237%	From 11/03/2030 rate resets from fixed 6.875% to U.S. Treasury Rate ("UST") + 3.298%, resettable every 5 years.	From 11/09/2034 rate resets from fixed 6.950% to U.S. Treasury Rate ("UST") + 3.191%, resettable every 5 years.	From 27/02/2032 rate resets from fixed 6.950% to U.S. Treasury Rate ("UST") + 2.635%, resettable every 5 years.
19	Existence of a dividend stopper	No	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully Discretionary	Fully Discretionary	Fully Discretionary	Fully Discretionary
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully Discretionary	Fully Discretionary	Fully Discretionary	Fully Discretionary
21	Existence of step up or other incentive to redeem	No	No	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	7% CET1: Contractual. Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	7% CET1: Contractual. Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	7% CET1: Contractual. Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	7% CET1: Contractual. Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	Always convert fully	Always convert fully	Always convert fully	Always convert fully
26	If convertible, conversion rate	SGD 4.6481 per Conversion Share	USD 3.55 per Conversion Share	USD 3.55 per Conversion Share	USD 3.4147 per Conversion Share
27	If convertible, mandatory or optional conversion	Mandatory upon the occurrence of certain events	Mandatory upon the occurrence of certain events	Mandatory upon the occurrence of certain events	Mandatory upon the occurrence of certain events
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A	N/A
UK-34b	Ranking of the instrument in normal insolvency proceedings ²	2 - Preference shares, AT1 instruments and certain Subordinated Notes	2 - Preference shares, AT1 instruments and certain Subordinated Notes	2 - Preference shares, AT1 instruments and certain Subordinated Notes	2 - Preference shares, AT1 instruments and certain Subordinated Notes
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Immediately subordinate to Tier 2 instruments	Immediately subordinate to Tier 2 instruments	Immediately subordinate to Tier 2 instruments	Immediately subordinate to Tier 2 instruments
36	Non-compliant transitioned features	No	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2764959842	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EH85	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EJ42	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EV79

¹ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level

² Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable

Counts towards own funds and MREL requirements: AT1

1	Issuer	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	XS3023923314	US404280FA24
2a	Public or private placement	Public	Public
3	Governing law(s) of the instrument	English law	Laws of the State of New York, save for the subordination provision
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes
	<i>Regulatory treatment</i>		
4	Current treatment taking into account, where applicable, transitional CRR rules	Additional Tier 1	Additional Tier 1
5	Post-transitional CRR rules	Additional Tier 1	Additional Tier 1
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Perpetual Subordinated Contingent Convertible Securities	Perpetual Subordinated Contingent Convertible Securities
8	Amount recognised in regulatory capital or eligible liabilities ¹ (Currency in million, as of most recent reporting date) ¹	USD 602m	USD 1,997m
9	Nominal amount of instrument	SGD 800m (USD 628m)	USD 2,000m
UK-9a	Issue price	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	24 Mar 2025	05 Jun 2025
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	-	-
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	From 6 months prior to 24 Sep 2030 / Tax or Capital disqualification event at any time / Par	From 6 months prior to 05 Dec 2030 / Tax or Capital disqualification event at any time / Par
16	Subsequent call dates, if applicable	Every 5 years after first call	Every 5 years after first call
	<i>Coupons / dividends</i>		
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 24/09/2030 rate resets from fixed 5.000% to 5-year SORA-OIS + 2.705%	From 05/12/2030 rate resets from fixed 7.050% to U.S. Treasury Rate ("UST") + 2.987%, resettable every 5 years.
19	Existence of a dividend stopper	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully Discretionary	Fully Discretionary
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	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)	7% CET1: Contractual. Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	7% CET1: Contractual. Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	Always convert fully	Always convert fully
26	If convertible, conversion rate	SGD 4.6675 per Conversion Share	USD 3.6437 per Conversion Share
27	If convertible, mandatory or optional conversion	Mandatory upon the occurrence of certain events	Mandatory upon the occurrence of certain events
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
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 (only for eligible liabilities)	N/A	N/A
UK-34b	Ranking of the instrument in normal insolvency proceedings ²	2 - Preference shares, AT1 instruments and certain Subordinated Notes	2 - Preference shares, AT1 instruments and certain Subordinated Notes
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	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
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS3023923314	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280FA24

¹ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level

² Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable

Counts towards own funds and MREL requirements: Tier 2¹

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg Identifier for private placement)	X50159497162	X50356452929	X50387079907	X50498768315	US404280AQ21
2a	Public or private placement	Public	Public	Public	Public	Public
3	Governing law(s) of the instrument	English law	English law	English law	English law	Laws of the State of New York, save for the subordination provision and consent to the exercise of UK bail-in power
3a	Contractual recognition of write down and conversion powers of resolution authorities	No	No	No	No	Yes
	<i>Regulatory treatment</i>					
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5	Post-transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ²	USD 420m	USD 1,048m	USD 623m	USD 1,148m	USD 1,200m
9	Nominal amount of instrument	GBP 650m (USD 890m)	GBP 750m (USD 1,027m)	GBP 650m (USD 890m)	GBP 900m (USD 1,233m)	USD 1,500m
UK-9a	Issue price	100.000%	100.000%	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	20 Dec 2002	07 Apr 2008	11 Sep 2008	29 Mar 2010	12 Mar 2014
12	Perpetual or dated	Dated	Dated	Dated	Dated	Dated
13	Original maturity date	20 Dec 2027	07 Apr 2038	11 Sep 2028	29 Mar 2040	14 Mar 2044
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	Tax event at any time / Par	Tax event at any time / Par	Tax event at any time / Par	Tax event at any time / Par	Tax or Capital disqualification event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A	N/A	N/A
	<i>Coupons / dividends</i>					
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Fixed	Fixed
18	Coupon rate and any related index	5.750%	7.000%	6.750%	6.000%	5.250%
19	Existence of a dividend stopper	No	No	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially	May convert 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	To be determined at conversion	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	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A	N/A	N/A
UK-34b	Ranking of the instrument in normal insolvency proceedings ³	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors
36	Non-compliant transitioned features	No	No	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=X50159497162	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=X50356452929	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=X50387079907	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=X50498768315	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280AQ21

¹ On 19 February 2025, HSBC Holdings plc announced that it will no longer count the securities US404280AF65, US404280AE90, US404280AG49, US404280AH22 and US404280AJ87 as Tier 2 instruments for UK CRR purposes. HSBC Holdings plc will also not count these securities towards its minimum requirements for own funds and eligible liabilities.

² Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

³ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Counts towards own funds and MREL requirements: Tier 2¹

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg Identifier for private placement)	US404280AU33	XS1428953407	US404280BH13	US404280DC08	XS2491654179
2a	Public or private placement	Public	Public	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York, save for the subordination provision and consent to the exercise of UK bail-in power	English law	Laws of the State of New York, save for the subordination provision	Laws of the State of New York, save for the subordination provision	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	No	Yes	Yes	Yes
	<i>Regulatory treatment</i>					
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5	Post-transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6	Eligible at solo(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ²	USD 22m	USD 639m	USD 230m	USD 1,930m	USD 736m
9	Nominal amount of instrument	USD 1,014m	EUR 1,000m (USD 1,174m)	USD 892m	USD 2,000m	SGD 900m (USD 706m)
UK-9a	Issue price	100.000%	100.000%	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - fair value	Liability - fair value	Liability - amortised cost	Liability - fair value
11	Original date of issuance	18 Aug 2015	07 Jun 2016	23 Nov 2016	29 Mar 2022	27 Jun 2022
12	Perpetual or dated	Dated	Dated	Dated	Dated	Dated
13	Original maturity date	18 Aug 2025	07 Jun 2028	23 Nov 2026	29 Mar 2033	27 Jun 2032
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	Tax or Capital disqualification event at any time / Par	Tax or Capital disqualification event at any time / Par	Tax or Capital disqualification event at any time / Par	29 Mar 2032 / Tax or Capital disqualification event at any time / Par	27 Jun 2027 / Tax or Capital disqualification event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A	N/A	N/A
	<i>Coupons / dividends</i>					
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Fixed to Floating	Fixed to floating
18	Coupon rate and any related index	4.250%	3.125%	4.375%	From 29/03/2032 rate changes from fixed 4.762% to SOFR + 2.530%	From 27/06/2027 rate resets from fixed 5.250% to 5 year SORA OIS + 2.426%
19	Existence of a dividend stopper	No	No	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially	May convert 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	To be determined at conversion	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	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A	N/A	N/A
UK-34b	Ranking of the instrument in normal insolvency proceedings ³	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors
36	Non-compliant transitioned features	No	No	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280AU33	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS1428953407	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280BH13	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DC08	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2491654179

¹ On 19 February 2025, HSBC Holdings plc announced that it will no longer count the securities US404280AF65, US404280AE90, US404280AG49, US404280AH22 and US404280AJ87 as Tier 2 instruments for UK CRR purposes. HSBC Holdings plc will also not count these securities towards its minimum requirements for own funds and eligible liabilities.

² Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

³ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Counts towards own funds and MREL requirements: Tier 2¹

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg Identifier for private placement)	JP582666DN91	US404280DJ50	US404280DK24	US404280DL07	US404280DM89
2a	Public or private placement	Public	Public	Public	Public	Public
3	Governing law(s) of the instrument	Japanese law, save for the subordination provision	Laws of the State of New York, save for the subordination provision	Laws of the State of New York, save for the subordination provision	Laws of the State of New York, save for the subordination provision	Laws of the State of New York, save for the subordination provision
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes	Yes	Yes
	<i>Regulatory treatment</i>					
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5	Post-transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6	Eligible at solo(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ²	USD 83m	USD 98m	USD 214m	USD 558m	USD 996m
9	Nominal amount of instrument	JPY 11,900m (USD 82m)	USD 97m	USD 223m	USD 569m	USD 985m
UK-9a	Issue price	100.000%	100.000%	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	15 Sep 2022	16 Sep 2022	16 Sep 2022	16 Sep 2022	16 Sep 2022
12	Perpetual or dated	Dated	Dated	Dated	Dated	Dated
13	Original maturity date	15 Sep 2032	27 Nov 2032	17 May 2032	02 May 2036	15 Sep 2037
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	15 Sep 2027 / Tax or Capital disqualification event at any time / Par	Tax event at any time / Par	Tax event at any time / Par	Tax event at any time / Par	Tax event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A	N/A	N/A
	<i>Coupons / dividends</i>					
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed	Fixed	Fixed	Fixed
18	Coupon rate and any related index	From 16/09/2027 rate resets from fixed 2.500% to JPY 5-year TONA Tokyo Swap Rate + 2.292%	7.350%	7.625%	6.500%	6.500%
19	Existence of a dividend stopper	No	No	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially	May convert 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	To be determined at conversion	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	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A	N/A	N/A
UK-34b	Ranking of the instrument in normal insolvency proceedings ³	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors
36	Non-compliant transitioned features	No	No	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=JP582666DN91	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DJ50	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DK24	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DL07	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DM89

¹ On 19 February 2025, HSBC Holdings plc announced that it will no longer count the securities US404280AF65, US404280AE90, US404280AG49, US404280AH22 and US404280AJ87 as Tier 2 instruments for UK CRR purposes. HSBC Holdings plc will also not count these securities towards its minimum requirements for own funds and eligible liabilities.

² Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

³ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Counts towards own funds and MREL requirements: Tier 2¹

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg Identifier for private placement)	US404280DN62	US404280DS59	X52553547444	X52553549903	X52595720967
2a	Public or private placement	Public	Public	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York, save for the subordination provision	Laws of the State of New York, save for the subordination provision	English law	English law	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes	Yes	Yes
	<i>Regulatory treatment</i>					
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5	Post-transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6	Eligible at solo(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ²	USD 514m	USD 2,035m	USD 1,558m	USD 1,458m	USD 838m
9	Nominal amount of instrument	USD 539m	USD 2,000m	EUR 1,250m (USD 1,467m)	GBP 1,000m (USD 1,370m)	SGD 1,000m (USD 785m)
UK-9a	Issue price	100.000%	100.000%	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - fair value	Liability - fair value
11	Original date of issuance	16 Sep 2022	03 Nov 2022	16 Nov 2022	16 Nov 2022	14 Mar 2023
12	Perpetual or dated	Dated	Dated	Dated	Dated	Dated
13	Original maturity date	01 Jun 2038	03 Nov 2033	16 Nov 2032	16 Nov 2034	14 Mar 2033
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	Tax event at any time / Par	03 Nov 2032 / Tax or Capital disqualification event at any time / Par	16 Nov 2027 / Tax or Capital disqualification event at any time / Par	From 3 months prior to 16 Aug 2029 / Tax or Capital disqualification event at any time / Par	14 Mar 2028 / Tax or Capital disqualification event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A	N/A	N/A
	<i>Coupons / dividends</i>					
17	Fixed or floating dividend/coupon	Fixed	Fixed to floating	Fixed to floating	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	6.800%	From 03/11/2032 rate changes from fixed 8.113% to SOFR + 4.250%	Fixed to floating From 16/11/2027 rate resets from fixed 6.364% to 5-year EUR Mid-Market Swap Rate + 3.300%	Fixed to floating From 16/11/2029 rate resets from fixed 8.201% to Benchmark Gilt rate + 4.550%	Fixed to floating From 14/03/2028 rate resets from fixed 5.300% to 5 year SORA OIS + 1.850%
19	Existence of a dividend stopper	No	No	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially	May convert 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	To be determined at conversion	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	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A	N/A	N/A
UK-34b	Ranking of the instrument in normal insolvency proceedings ³	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors
36	Non-compliant transitioned features	No	No	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DN62	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DS59	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=X52553547444	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=X52553549903	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=X52595720967

¹ On 19 February 2025, HSBC Holdings plc announced that it will no longer count the securities US404280AF65, US404280AE90, US404280AG49, US404280AH22 and US404280AJ87 as Tier 2 instruments for UK CRR purposes. HSBC Holdings plc will also not count these securities towards its minimum requirements for own funds and eligible liabilities.

² Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

³ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Counts towards own funds and MREL requirements: Tier 2¹

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg Identifier for private placement)	US404280DX45	X52679876453	US404280EC98	X52778366885	AU3CB0307890
2a	Public or private placement	Public	Public	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York, save for the subordination provision	English law	Laws of the State of New York, save for the subordination provision	English law	Laws of New South Wales, Australia save for subordination and set-off provision
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes	Yes	Yes
	<i>Regulatory treatment</i>					
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5	Post-transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ²	USD 1,975m	USD 578m	USD 2,104m	USD 636m	USD 587m
9	Nominal amount of instrument	USD 2,000m	SGD 675m (USD 530m)	USD 2,000m	SGD 750m (USD 589m)	AUD 850m (USD 557m)
UK-9a	Issue price	100.000%	100.000%	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - fair value	Liability - amortised cost	Liability - fair value	Liability - fair value
11	Original date of issuance	20 Jun 2023	26 Sep 2023	13 Nov 2023	12 Mar 2024	21 Mar 2024
12	Perpetual or dated	Dated	Dated	Dated	Dated	Dated
13	Original maturity date	20 Jun 2034	26 Mar 2034	13 Nov 2034	12 Sep 2034	21 Mar 2034
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	20 Jun 2033 / Tax or Capital disqualification event at any time / Par	26 Mar 2029 / Tax or Capital disqualification event at any time / Par	13 Nov 2033 / Tax or Capital disqualification event at any time / Par	12 Sep 2029 / Tax or Capital disqualification event at any time / Par	21 Mar 2029 / Tax or Capital disqualification event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A	N/A	N/A
	<i>Coupons / dividends</i>					
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Fixed to floating	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 20/06/2033 rate changes from fixed 6.547% to SOFR + 2.980%	From 26/03/2029 rate resets from fixed 5.300% to 5 year SORA OIS + 2.000%	From 13/11/2033 rate changes from fixed 7.399% to 5 SOFR + 3.020%	From 12/09/2029 rate resets from fixed 4.750% to 5 year SORA OIS + 1.802%	From 21/03/2029 rate changes from fixed 6.211% to 3 month BBSW + 2.300%
19	Existence of a dividend stopper	No	No	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially	May convert 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	To be determined at conversion	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	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A	N/A	N/A
UK-34b	Ranking of the instrument in normal insolvency proceedings ³	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors
36	Non-compliant transitioned features	No	No	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DX45	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=X52679876453	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EC98	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=X52778366885	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=AU3CB0307890

¹ On 19 February 2025, HSBC Holdings plc announced that it will no longer count the securities US404280AF65, US404280AE90, US404280AG49, US404280AH22 and US404280AJ87 as Tier 2 instruments for UK CRR purposes. HSBC Holdings plc will also not count these securities towards its minimum requirements for own funds and eligible liabilities.

² Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

³ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Counts towards own funds and MREL requirements: Tier 2¹

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg Identifier for private placement)	AU3FN0085726	XS2788605660	US404280EL97	AU3CB0319473	AU3FN0096483
2a	Public or private placement	Public	Public	Public	Public	Public
3	Governing law(s) of the instrument	Laws of New South Wales, Australia save for subordination and set-off provision	English law	Laws of the State of New York, save for the subordination provision	Laws of New South Wales, Australia save for subordination and set-off provision	Laws of New South Wales, Australia save for subordination and set-off provision
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes	Yes	Yes
	<i>Regulatory treatment</i>					
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5	Post-transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6	Eligible at solo(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ²	USD 426m	USD 1,213m	USD 1,787m	USD 372m	USD 623m
9	Nominal amount of instrument	AUD 650m (USD 426m)	EUR 1,000m (USD 1,174m)	USD 1,750m	AUD 550m (USD 360m)	AUD 950m (USD 622m)
UK-9a	Issue price	100.000%	100.000%	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost	Liability - fair value	Liability - amortised cost
11	Original date of issuance	21 Mar 2024	22 Mar 2024	18 Nov 2024	11 Mar 2025	11 Mar 2025
12	Perpetual or dated	Dated	Dated	Dated	Dated	Dated
13	Original maturity date	21 Mar 2034	22 Mar 2035	18 Nov 2035	11 Mar 2035	11 Mar 2035
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	21 Mar 2029 / Tax or Capital disqualification event at any time / Par	From 3 months prior to 22 Mar 2030 / Tax or Capital disqualification event at any time / Par	18 Nov 2034 / Tax or Capital disqualification event at any time / Par	11 Mar 2030 / Tax or Capital disqualification event at any time / Par	11 Mar 2030 / Tax or Capital disqualification event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A	N/A	N/A
	<i>Coupons / dividends</i>					
17	Fixed or floating dividend/coupon	Floating	Fixed to floating	Fixed to floating	Fixed to floating	Floating
18	Coupon rate and any related index	3 month BBSW + 2.300%	From 22/03/2030 rate resets from fixed 5.599% to 5-year EUR Mid-Market Swap Rate + 1.850%	From 18/11/2034 rate changes from fixed 5.874% to SOFR + 1.900%	From 11/03/2030 rate changes from fixed 5.722% to 3 month BBSW + 1.870%	3 month BBSW + 1.870%
19	Existence of a dividend stopper	No	No	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert fully or partially	May convert fully or partially	May convert 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	To be determined at conversion	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	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A	N/A	N/A
UK-34b	Ranking of the instrument in normal insolvency proceedings ³	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes	3 - Subordinated notes
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors
36	Non-compliant transitioned features	No	No	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=AU3FN0085726	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2788605660	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EL97	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=AU3CB0319473	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=AU3FN0096483

¹ On 19 February 2025, HSBC Holdings plc announced that it will no longer count the securities US404280AF65, US404280AE90, US404280AG49, US404280AH22 and US404280AJ87 as Tier 2 instruments for UK CRR purposes. HSBC Holdings plc will also not count these securities towards its minimum requirements for own funds and eligible liabilities.

² Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

³ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Counts towards own funds and MREL requirements: Tier 2¹

1	Issuer	HSBC Holdings plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg Identifier for private placement)	XS3073350269
2a	Public or private placement	Public
3	Governing law(s) of the instrument	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes
<i>Regulatory treatment</i>		
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2
5	Post-transitional CRR rules	Tier 2
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ²	USD 1,476m
9	Nominal amount of instrument	EUR 1,250m (USD 1,467m)
UK-9a	Issue price	100.000%
UK-9b	Redemption price	100.000%
10	Accounting classification	Liability - amortised cost
11	Original date of issuance	19 May 2025
12	Perpetual or dated	Dated
13	Original maturity date	19 May 2036
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	From 3 months prior to 19 May 2031 / Tax or Capital disqualification event at any time / Par
16	Subsequent call dates, if applicable	N/A
<i>Coupons / dividends</i>		
17	Fixed or floating dividend/coupon	Fixed to floating
18	Coupon rate and any related index	From 19/05/2031 rate resets from fixed 4.191% to 5-year EUR Mid-Market Swap Rate + 1.830%
19	Existence of a dividend stopper	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	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 and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
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	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc
30	Write-down features	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
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 (only for eligible liabilities)	N/A
UK-34b	Ranking of the instrument in normal insolvency proceedings ³	3 - Subordinated notes
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Immediately subordinate to senior creditors
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS3073350269

¹ On 19 February 2025, HSBC Holdings plc announced that it will no longer count the securities US404280AF65, US404280AE90, US404280AG49, US404280AH22 and US404280AJ87 as Tier 2 instruments for UK CRR purposes. HSBC Holdings plc will also not count these securities towards its minimum requirements for own funds and eligible liabilities.

² Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

³ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Counts towards own funds (but does not count towards MREL requirements): Tier 2

1	Issuer	HSBC Bank USA, National Association	HSBC Bank USA, National Association	HSBC Bank USA, National Association	HSBC Bank plc	HSBC Bank plc	HSBC Bank plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	US4042Q1AA55	US4042Q1AB39	US4042Q1AD94	XSO120514335	XSO174470764	XSO247840969
2a	Public or private placement	Public	Public	Public	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	Laws of the State of New York	Laws of the State of New York	English law	English law	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	No	No	No	No	No	No
	Regulatory treatment						
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5	Post-transitional CRR rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6	Eligible at solo/sub-/consolidated/ solo&sub-/consolidated	Solo and Consolidated	Solo and Consolidated	Solo and Consolidated	Solo and Consolidated	Solo and Consolidated	Solo and Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Subordinated debt	Subordinated debt	Subordinated debt	Tier 2	Tier 2	Tier 2
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ¹	USD 359m	USD 409m	USD 723m	USD 65m	USD 221m	USD 225m
9	Nominal amount of instrument	USD 357m	USD 383m	USD 700m	GBP 70m (USD 96m)	GBP 157m (USD 215m)	GBP 237m (USD 325m)
UK-9a	Issue price	100.000%	100.000%	100.000%	99.943%	98.825%	98.507%
UK-9b	Redemption price	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - fair value	Liability - amortised cost	Liability - amortised cost	Liability - fair value	Liability - amortised cost
11	Original date of issuance	25 Oct 2004	17 Aug 2005	18 Jun 2008	30 Nov 2000	22 Aug 2003	24 Mar 2006
12	Perpetual or dated	Dated	Dated	Dated	Dated	Dated	Dated
13	Digital maturity date	01 Nov 2034	15 Aug 2035	15 Jan 2049	30 Jan 2041	22 Jan 2043	24 Mar 2046
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	Tax event at any time / Par	Tax event at any time / Par	Tax event at any time / Par	Tax event at any time / Par	Tax event at any time / Par	Tax event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A	N/A	N/A	N/A
	Coupons / dividends						
17	Fixed or floating dividend/discount	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
18	Coupon rate and any related index	5.375%	5.625%	7.000%	6.250%	5.375%	4.750%
19	Existence of a dividend stopper	No	No	No	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Partially discretionary	Partially discretionary	Partially discretionary	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	N/A	N/A	N/A	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA
25	If convertible, fully or partially	N/A	N/A	N/A	May convert fully or partially	May convert fully or partially	May convert fully or partially
26	If convertible, conversion rate	N/A	N/A	N/A	To be determined at conversion	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	N/A	N/A	N/A	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	N/A	N/A	N/A	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A	HSBC Bank plc	HSBC Bank plc	HSBC Bank plc
30	Write-down features	Yes	Yes	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory resolution under Section 11(d) of the Federal Deposit Insurance Act - FDIC as receiver	Triggers to statutory resolution under Section 11(d) of the Federal Deposit Insurance Act - FDIC as receiver	Triggers to statutory resolution under Section 11(d) of the Federal Deposit Insurance Act - FDIC as receiver	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power and mandatory write-down/conversion of capital instruments power under UK Banking Act 2009 – UK BoE/PRA
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A	N/A	N/A	N/A
UK-34b	Ranking of the instrument in normal insolvency proceedings ²	3 - Subordinated loans	3 - Subordinated loans	3 - Subordinated loans	4 - Subordinated notes and subordinated loans	4 - Subordinated notes and subordinated loans	4 - Subordinated notes and subordinated loans
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors	Immediately subordinate to senior creditors
36	Non-compliant transitioned features	No	No	No	Yes	Yes	Yes
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A	N/A
	See footnote ³	See footnote ³	See footnote ³	See footnote ³	See footnote ³	See footnote ³	See footnote ³
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/subsidiaries?page=1&take=20&isin=US4042Q1AA55	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/subsidiaries?page=1&take=20&isin=US4042Q1AB39	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/subsidiaries?page=1&take=20&isin=US4042Q1AD94	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/subsidiaries?page=1&take=20&isin=XSO120514335	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/subsidiaries?page=1&take=20&isin=XSO174470764	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/subsidiaries?page=1&take=20&isin=XSO247840969

¹ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

² Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

³ From 1 January 2022, in line with the Bank of England Statement of Policy on MREL (December 2021), non-CET1 own fund instruments issued externally by subsidiaries of HSBC Holdings plc no longer count towards MREL for the Group or HSBC Bank plc.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	XS1379184473	XS1473485925	XS1481198213
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	English law	English law	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	No	No	No
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 876m	USD 1,282m	USD 565m
9	Nominal amount of instrument	EUR 760m (USD 891m)	GBP 1,000m (USD 1,370m)	NOK 5,900m (USD 589m)
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability – fair value	Liability – fair value	Liability – fair value
11	Original date of issuance	15 Mar 2016	16 Aug 2016	02 Sep 2016
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	15 Mar 2027	16 Aug 2028	02 Mar 2027
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	Tax event at any time / Par	Tax event at any time / Par	Tax event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed
18	Coupon rate and any related index	2.500%	2.625%	3.100%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	Yes	Yes	Yes
37	If yes, specify non-compliant features	Right to accelerate the future scheduled payment of interest or principal, other than in the case of the insolvency or liquidation of the resolution entity.	Right to accelerate the future scheduled payment of interest or principal, other than in the case of the insolvency or liquidation of the resolution entity.	Right to accelerate the future scheduled payment of interest or principal, other than in the case of the insolvency or liquidation of the resolution entity.
37a	Link to the full terms and conditions of the instrument (signposting)	Permanently Grandfathered https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS1379184473	Permanently Grandfathered https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS1473485925	Permanently Grandfathered https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS1481198213

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	XS1481811872	JP582666CG91	US404280BK42
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	English law	Japanese law	Laws of the State of New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	No	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated / solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	N/A	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities. (Currency in million, as of most recent reporting date) ⁴	USD 1,773m	USD 444m	USD 2,471m
9	Nominal amount of instrument	USD 2,000m	JPY 64,400m (USD 446m)	USD 2,500m
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - fair value	Liability - fair value
11	Original date of issuance	08 Sep 2016	26 Sep 2016	13 Mar 2017
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	08 Sep 2036	25 Sep 2026	13 Mar 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	Tax event at any time / Par	Tax event at any time / Par	13 Mar 2027 / Tax event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed to floating
18	Coupon rate and any related index	4.000%	1.207%	From 13/03/2027 rate changes from fixed 4.041% to 3 month Term SOFR + 1.808% ⁵
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁶	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	Yes	Yes	Yes
37	If yes, specify non-compliant features	Right to accelerate the future scheduled payment of interest or principal, other than in the case of the insolvency or liquidation of the resolution entity.	Right to accelerate the future scheduled payment of interest or principal, other than in the case of the insolvency or liquidation of the resolution entity.	Right to accelerate the future scheduled payment of interest or principal, other than in the case of the insolvency or liquidation of the resolution entity.
37a	Link to the full terms and conditions of the instrument (signposting)	Permanently Grandfathered https://www.hsbc.com/investors/ixed-income-investors/final/terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS1481811872	Permanently Grandfathered https://www.hsbc.com/investors/ixed-income-investors/final/terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=JP582666CG91	Permanently Grandfathered https://www.hsbc.com/investors/ixed-income-investors/final/terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280BK42

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

⁶ Please refer to the announcement entitled "UPDATE ON USD LIBOR TRANSITION FOR HSBC HOLDINGS PLC SECURITIES" dated 22 June 2023 at (<https://www.londonstockexchange.com/news-article/HSBA/update-on-usd-libor-transition-for-hsbc-securities/16011095>) in respect of our update on USD LIBOR transition for HSBC Holdings plc securities.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	XS1716248197	US404280BT50	US404280BW89
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	English law	Laws of the State of New York	Laws of the State of New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated / solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 1,374m	USD 2,943m	USD 752m
9	Nominal amount of instrument	GBP 1,000m (USD 1,370m)	USD 3,000m	USD 750m
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - fair value	Liability - amortised cost
11	Original date of issuance	13 Nov 2017	19 Jun 2018	12 Sep 2018
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	13 Nov 2026	19 Jun 2029	12 Sep 2026
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	13 Nov 2025 / Tax event at any time / Par	19 Jun 2028 / Tax event at any time / Par	12 Sep 2025 / Tax event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Floating
18	Coupon rate and any related index	From 13/11/2025 rate changes from fixed 2.256% to 1 year SONIA Mid-Swap rate + 1.317%	From 19/06/2028 rate changes from fixed 4.583% to 3 month Term SOFR + 1.796% ⁵	3 month Term SOFR + 1.642% ⁶
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁸	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	Yes	Yes	Yes
37	If yes, specify non-compliant features	Right to accelerate the future scheduled payment of interest or principal, other than in the case of the insolvency or liquidation of the resolution entity.	Right to accelerate the future scheduled payment of interest or principal, other than in the case of the insolvency or liquidation of the resolution entity.	Right to accelerate the future scheduled payment of interest or principal, other than in the case of the insolvency or liquidation of the resolution entity.
37a	Link to the full terms and conditions of the instrument (signposting)	Permanently Grandfathered https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS1716248197	Permanently Grandfathered https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280BT50	Permanently Grandfathered https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280BW89

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

⁶ Please refer to the announcement entitled "UPDATE ON USD LIBOR TRANSITION FOR HSBC HOLDINGS PLC SECURITIES" dated 22 June 2023 at (<https://www.londonstockexchange.com/news-article/HSBA/update-on-usd-libor-transition-for-hsbc-securities/16011095>) in respect of our update on USD LIBOR transition for HSBC Holdings plc securities.

⁷ Please refer to the announcement entitled "UPDATE ON USD LIBOR TRANSITION FOR HSBC HOLDINGS PLC SECURITIES" dated 22 June 2023 at (<https://www.londonstockexchange.com/news-article/HSBA/update-on-usd-libor-transition-for-hsbc-securities/16011095>) in respect of our update on USD LIBOR transition for HSBC Holdings plc securities.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280BX62	JP582666BJ99	JP582666CJ98
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	Japanese law	Japanese law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	Regulatory treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	N/A	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 2,523m	USD 91m	USD 465m
9	Nominal amount of instrument	USD 2,500m	JPY 13,100m (USD 91m)	JPY 67,600m (USD 468m)
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - fair value	Liability - fair value
11	Original date of issuance	12 Sep 2018	14 Sep 2018	14 Sep 2018
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	12 Sep 2026	14 Sep 2026	14 Sep 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	12 Sep 2025 / Tax event at any time / Par	14 Sep 2025 / Tax or Loss Absorption disqualification event at any time / Par	14 Sep 2027 / Tax or Loss Absorption disqualification event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A
	Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 12/09/2025 rate changes from fixed 4.292% to 3 month Term SOFR + 1.609% ⁵	From 14/09/2025 rate changes from fixed 0.797% to 6 month JPY LIBOR + 0.550%	From 14/09/2027 rate changes from fixed 0.924% to 1 year JPY Swap Offer Rate + 0.600%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁶	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	Yes	Yes	Yes
37	If yes, specify non-compliant features	Right to accelerate the future scheduled payment of interest or principal, other than in the case of the insolvency or liquidation of the resolution entity.	Right to accelerate the future scheduled payment of interest or principal, other than in the case of the insolvency or liquidation of the resolution entity.	Right to accelerate the future scheduled payment of interest or principal, other than in the case of the insolvency or liquidation of the resolution entity.
37a	Link to the full terms and conditions of the instrument (signposting)	Permanently Grandfathered https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280BX62	Permanently Grandfathered https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=JP582666BJ99	Permanently Grandfathered https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=JP582666CJ98

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

⁶ Please refer to the announcement entitled "UPDATE ON USD LIBOR TRANSITION FOR HSBC HOLDINGS PLC SECURITIES" dated 22 June 2023 at <https://www.londonstockexchange.com/news-article/HSBAupdate-on-usd-libor-transition-for-hsbc-securities/16011095> in respect of our update on USD LIBOR transition for HSBC Holdings plc securities.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	XS1961843171	US404280CC17	XS2003500142
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	Laws of the State of New York	Laws of the State of New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 1,345m	USD 2,868m	USD 940m
9	Nominal amount of instrument	GBP 1,000m (USD 1,370m)	USD 3,000m	GBP 750m (USD 1,027m)
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - fair value	Liability - fair value
11	Original date of issuance	12 Mar 2019	22 May 2019	29 May 2019
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	22 Jul 2028	22 May 2030	29 May 2030
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	22 Jul 2027 / Tax event at any time / Par	22 May 2029 / Tax event at any time / Par	29 May 2029 / Tax event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 22/07/2027 rate changes from fixed 3.000% to GBP Mid-Market Swap Rate + 1.650%	From 22/05/2029 rate changes from fixed 3.973% to 3 month Term SOFR + 1.872% ⁵	From 29/05/2029 rate changes from fixed 3.000% to GBP Mid-Market Swap Rate + 1.770%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁶	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS1961843171	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280CC17	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2003500142

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

⁶ Please refer to the announcement entitled "UPDATE ON USD LIBOR TRANSITION FOR HSBC HOLDINGS PLC SECURITIES" dated 22 June 2023 at (<https://www.londonstockexchange.com/news-article/HSBA/update-on-usd-libor-transition-for-hsbc-securities/16011095>) in respect of our update on USD LIBOR transition for HSBC Holdings plc securities.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280CF48	US404280CH04	US404280CK33
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	Laws of the State of New York	Laws of the State of New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 2,476m	USD 1,452m	USD 1,397m
9	Nominal amount of instrument	USD 2,500m	USD 1,500m	USD 1,500m
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	31 Mar 2020	04 Jun 2020	18 Aug 2020
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	31 Mar 2030	04 Jun 2031	18 Aug 2031
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	Tax event at any time / Par	04 Jun 2030 / Tax event at any time / Par	18 Aug 2030 / Tax event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed	Fixed to Floating	Fixed to Floating
18	Coupon rate and any related index	4.950%	From 04/06/2030 rate changes from fixed 2.848% to SOFR + 2.387%	From 18/08/2030 rate changes from fixed 2.357% to SOFR + 1.947%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280CF48	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280CH04	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280CK33

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280CL16	XS2251736646	XS2251736992
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	English law	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo/sub-/consolidated/ solo/sub-/consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 1,978m	USD 592m	USD 1,139m
9	Nominal amount of instrument	USD 2,000m	EUR 505m (USD 592m)	EUR 1,000m (USD 1,174m)
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	22 Sep 2020	13 Nov 2020	13 Nov 2020
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	22 Sep 2028	13 Nov 2026	13 Nov 2031
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	22 Sep 2027 / Tax event at any time / Par	13 Nov 2025 / Tax or Loss Absorption disqualification event at any time / Par	13 Nov 2030 / Tax or Loss Absorption disqualification event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed to Floating	Fixed to Floating	Fixed to Floating
18	Coupon rate and any related index	From 23/09/2027 rate changes from fixed 2.013% to SOFR + 1.732%	From 13/11/2025 rate changes from fixed 0.309% to 3 month Euribor + 0.818%	From 13/11/2030 rate changes from fixed 0.770% to 3 month Euribor + 1.034%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280CL16	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2251736646	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2251736992

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at Instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280CM99	XS2322315727	US404280CT42
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	Laws of the State of New York	Laws of the State of New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 529m	USD 1,392m	USD 2,638m
9	Nominal amount of instrument	USD 534m	GBP 1,000m (USD 1,370m)	USD 3,000m
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - amortised cost	Liability - fair value
11	Original date of issuance	24 Nov 2020	24 Mar 2021	24 May 2021
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	24 May 2027	24 Jul 2027	24 May 2032
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	24 May 2026 / Tax event at any time / Par	24 Jul 2026 (or 24 Sep 2021 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	24 May 2031 (or 24 Nov 2021 per Make Whole Call) / Tax event at any time / Par or Make Whole Amount (as applicable)
16	Subsequent call dates, if applicable	N/A	N/A or at any time to 24 Jul 2026 per Make Whole Call	N/A or at any time to 24 May 2031 per Make Whole Call
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed to Floating	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 24/05/2026 rate changes from fixed 1.589% to SOFR + 1.290%	From 24/07/2026 rate changes from fixed 1.750% to Compounded Daily SONIA Rate + 1.307%	From 24/05/2031 rate changes from fixed 2.804% to SOFR + 1.187%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280CM99	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2322315727	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280CT42

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	XS2349742119	XS2355184149	US404280CV97
2a	Public or private placement	Private	Public	Public
3	Governing law(s) of the instrument	English law	English law	Laws of the State of New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 188m	USD 384m	USD 1,974m
9	Nominal amount of instrument	HKD 1,500m (USD 191m)	CNH 2,750m (USD 384m)	USD 2,000m
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	03 Jun 2021	29 Jun 2021	17 Aug 2021
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	03 Jun 2027	29 Jun 2027	17 Aug 2029
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	03 Jun 2026 / Tax or Loss Absorption disqualification event at any time / Par	03 Jun 2026 / Tax or Loss Absorption disqualification event at any time / Par	17 Aug 2028 (or 17 Feb 2022 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)
16	Subsequent call dates, if applicable	N/A	N/A	N/A or at any time to 17 Aug 2028 per Make Whole Call
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed to Floating
18	Coupon rate and any related index	1.550%	3.400%	From 17/08/2028 rate changes from fixed 2.206% to SOFR + 1.285%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2349742119	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2355184149	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280CV97

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at Instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	XS2387729408	XS2388490802	XS2388491289
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	English law	English law	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	Regulatory treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 247m	USD 587m	USD 1,159m
9	Nominal amount of instrument	JPY 36,000m (USD 249m)	EUR 500m (USD 587m)	EUR 1,000m (USD 1,174m)
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	24 Sep 2021	24 Sep 2021	24 Sep 2021
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	24 Mar 2028	24 Sep 2026	24 Sep 2029
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	24 Mar 2027 / Tax or Loss Absorption disqualification event at any time / Par	24 Sep 2025 / Tax or Loss Absorption disqualification event at any time / Par	24 Sep 2028 / Tax or Loss Absorption disqualification event at any time / Par
16	Subsequent call dates, if applicable	N/A	N/A	N/A
	Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Fixed to Floating
18	Coupon rate and any related index	From 24/03/2027 rate resets from fixed 0.459% to 1 year JGB rate + 0.554%	From 24/09/2025 rate resets from floating 3 month Euribor + 1.000% to 3 month Euribor + 0.500%	From 24/09/2028 rate changes from fixed 0.641% to 3 month Euribor + 0.777%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2387729408	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2388490802	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2388491289

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at Instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements) ^{1,2,3}			
1	Issuer	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	CH1145096140	CH1145096157
2a	Public or private placement	Public	Public
3	Governing law(s) of the instrument	English law	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes
	<i>Regulatory treatment</i>		
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A
5	Post-transformation CRR rules	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 375m	USD 345m
9	Nominal amount of instrument	CHF 300m (USD 377m)	CHF 275m (USD 345m)
UK-9a	Issue price	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - fair value
11	Original date of issuance	03 Nov 2021	03 Nov 2021
12	Perpetual or dated	Dated	Dated
13	Original maturity date	03 Nov 2027	03 Nov 2031
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	03 Nov 2026 / Tax or Loss Absorption disqualification event at any time / Par	03 Nov 2030 / Tax or Loss Absorption disqualification event at any time / Par
			22 Nov 2026 (or 22 May 2022 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)
16	Subsequent call dates, if applicable	N/A	N/A
	<i>Coupons / dividends</i>		
17	Fixed or floating dividend/coupon	Fixed	Fixed to Floating
18	Coupon rate and any related index	0.320%	0.813%
			From 22/11/2026 rate changes from fixed 2.251% to SOFR + 1.100%
19	Existence of a dividend stopper	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	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 UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
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	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
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 (only for eligible liabilities)	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=CH1145096140	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=CH1145096157
			https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280CX53

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280CY37	XS2419965906	XS2451774884
2a	Public or private placement	Public	Private	Public
3	Governing law(s) of the instrument	Laws of the State of New York	English law	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
<i>Regulatory treatment</i>				
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 1,553m	USD 191m	USD 270m
9	Nominal amount of instrument	USD 1,750m	EUR 186m (USD 218m)	USD 415m
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	104.500%
10	Accounting classification	Liability - fair value	Liability - fair value	Liability - fair value
11	Original date of issuance	22 Nov 2021	09 Dec 2021	18 Mar 2022
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	22 Nov 2032	09 Dec 2032	18 Mar 2052
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	22 Nov 2031 (or 22 May 2022 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	09 Dec 2031 (or 09 Jun 2022 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	18 Mar 2027 / Tax or Loss Absorption disqualification event at any time / Principal (Sum of Original Principal of USD 415 million and the Accreted Principal Amount) Accreted Principal Amount means an amount equal to the product of 4.05% (compounded annually) being applied to USD 415 million.
16	Subsequent call dates, if applicable	N/A or at any time to 22 Nov 2031 per Make Whole Call	N/A or at any time to 09 Dec 2031 per Make Whole Call	Every year thereafter to 18 March 2051
<i>Coupons / dividends</i>				
17	Fixed or floating dividend/coupon	Fixed to Floating	Fixed to Floating	Other coupon type
18	Coupon rate and any related index	From 22/11/2031 rate changes from fixed 2.871% to SOFR + 1.410%	From 09/12/2031 rate changes from fixed 0.950% to 3 month Euribor + 0.838%	Zero coupon rate with accrual yield of 4.050%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A

37a Link to the full terms and conditions of the instrument (signposting) <https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280CY37> <https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2419965906> <https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2451774884>

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280DF39	XS2486589596	US404280DG12
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	English law	Laws of the State of New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transformation CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 2,214m	USD 2,339m	USD 2,246m
9	Nominal amount of instrument	USD 2,250m	EUR 2,000m (USD 2,347m)	USD 2,250m
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - fair value	Liability - amortised cost
11	Original date of issuance	09 Jun 2022	15 Jun 2022	11 Aug 2022
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	09 Jun 2028	15 Jun 2027	11 Aug 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	09 Jun 2027 (or 09 Dec 2022 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	15 Jun 2026 (or 15 Dec 2022 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	11 Aug 2027 (or 11 Feb 2023 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)
16	Subsequent call dates, if applicable	N/A or at any time to 09 Jun 2027 per Make Whole Call	N/A or at any time to 15 Jun 2026 per Make Whole Call	N/A or at any time to 11 Aug 2027 per Make Whole Call
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed to Floating	Fixed to Floating	Fixed to floating
18	Coupon rate and any related index	From 09/06/2027 rate changes from fixed 4.755% to SOFR + 2.110%	From 15/06/2026 rate changes from fixed 3.019% to 3 month Euribor + 1.445%	From 11/08/2027 rate changes from fixed 5.210% to SOFR + 2.610%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DF39	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2486589596	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DG12

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280DH94	JP582666AN94	JP582666BN93
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	Japanese law	Japanese law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 2,358m	USD 311m	USD 285m
9	Nominal amount of instrument	USD 2,500m	JPY 44,700m (USD 310m)	JPY 41,500m (USD 287m)
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - fair value	Liability - fair value
11	Original date of issuance	11 Aug 2022	15 Sep 2022	15 Sep 2022
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	11 Aug 2033	15 Sep 2026	15 Sep 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	11 Aug 2032 (or 11 Feb 2023 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	15 Sep 2025 / Tax or Loss Absorption disqualification event at any time / Par	15 Sep 2027 / Tax or Loss Absorption disqualification event at any time / Par
16	Subsequent call dates, if applicable	N/A or at any time to 11 Aug 2032 per Make Whole Call	N/A	N/A
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 11/08/2032 rate changes from fixed 5.402% to SOFR + 2.870%	From 16/09/2025 rate resets from fixed 1.478% to JPY 1-year TONA Tokyo Swap Rate + 1.350%	From 16/09/2027 rate resets from fixed 1.958% to JPY 1-year TONA Tokyo Swap Rate + 1.750%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DH94	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=JP582666AN94	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=JP582666BN93

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	JP582666CN92	XS2539968037	US404280DQ93
2a	Public or private placement	Public	Private	Public
3	Governing law(s) of the instrument	Japanese law	English law	Laws of the State of New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transformation CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 92m	USD 95m	USD 1,769m
9	Nominal amount of instrument	JPY 13,900m (USD 96m)	EUR 75m (USD 88m)	USD 1,750m
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	15 Sep 2022	30 Sep 2022	03 Nov 2022
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	15 Sep 2032	30 Sep 2032	03 Nov 2026
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	15 Sep 2031 / Tax or Loss Absorption disqualification event at any time / Par	30 Mar 2023 per Make Whole Call / Tax or Loss Absorption disqualification event at any time / Make Whole Amount	03 Nov 2025 (or 03 May 2023 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)
16	Subsequent call dates, if applicable	N/A	N/A or at any time to 30 Mar 2023 per Make Whole Call	N/A or at any time to 03 Nov 2025 per Make Whole Call
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed	Fixed to floating
18	Coupon rate and any related index	From 16/09/2031 rate resets from fixed 2.250% to JPY 1-year TONA Tokyo Swap Rate + 1.850%	4.872%	From 03/11/2025 rate changes from fixed 7.336% to SOFR + 3.030%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=JP582666CN92	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2539968037	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DQ93

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280DR76	XS2594999174	US404280DU06
2a	Public or private placement	Public	Private	Public
3	Governing law(s) of the instrument	Laws of the State of New York	English law	Laws of the State of New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 2,292m	USD 149m	USD 2,068m
9	Nominal amount of instrument	USD 2,250m	USD 150m	USD 2,000m
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	03 Nov 2022	03 Mar 2023	09 Mar 2023
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	03 Nov 2028	03 Mar 2036	09 Mar 2029
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	03 Nov 2027 (or 03 May 2023 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	03 Sep 2023 per Make Whole Call / Tax or Loss Absorption disqualification event at any time / Make Whole Amount	09 Mar 2028 (or 09 Sep 2023 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)
16	Subsequent call dates, if applicable	N/A or at any time to 03 Nov 2027 per Make Whole Call	N/A or at any time to 03 Sep 2023 per Make Whole Call	N/A or at any time to 09 Mar 2028 per Make Whole Call
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed	Fixed to floating
18	Coupon rate and any related index	From 03/11/2027 rate changes from fixed 7.390% to SOFR + 3.350%	5.796%	From 09/03/2028 rate changes from fixed 6.161% to SOFR + 1.970%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DR76	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2594999174	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DU06

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280DV88	US404280DW61	XS2597113989
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	Laws of the State of New York	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 2,325m	USD 2,702m	USD 1,827m
9	Nominal amount of instrument	USD 2,250m	USD 2,750m	EUR 1,500m (USD 1,760m)
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - fair value	Liability - amortised cost
11	Original date of issuance	09 Mar 2023	09 Mar 2023	10 Mar 2023
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	09 Mar 2034	09 Mar 2044	10 Mar 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	09 Mar 2033 (or 09 Sep 2023 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	09 Mar 2043 (or 09 Sep 2023 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	10 Mar 2027 (or 10 Sep 2023 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)
16	Subsequent call dates, if applicable	N/A or at any time to 09 Mar 2033 per Make Whole Call	N/A or at any time to 09 Mar 2043 per Make Whole Call	N/A or at any time to 10 Mar 2027 per Make Whole Call
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Fixed to Floating
18	Coupon rate and any related index	From 09/03/2033 rate changes from fixed 6.254% to SOFR + 2.390%	From 09/03/2043 rate changes from fixed 6.332% to SOFR + 2.650%	From 10/03/2027 rate changes from fixed 4.752% to 3 month Euribor + 1.290%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DV88	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280DW61	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2597113989

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	XS2597114284	XS2597142648	XS2621539910
2a	Public or private placement	Public	Private	Public
3	Governing law(s) of the instrument	English law	English law	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 1,554m	USD 166m	USD 2,125m
9	Nominal amount of instrument	EUR 1,250m (USD 1,467m)	EUR 135m (USD 158m)	EUR 1,750m (USD 2,054m)
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	10 Mar 2023	16 Mar 2023	23 May 2023
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	10 Mar 2032	16 Mar 2040	23 May 2033
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	10 Mar 2031 (or 10 Sep 2023 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	16 Sep 2023 per Make Whole Call / Tax or Loss Absorption disqualification event at any time / Make Whole Amount	23 May 2032 (or 23 Nov 2023 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)
16	Subsequent call dates, if applicable	N/A or at any time to 10 Mar 2031 per Make Whole Call	N/A or at any time to 16 Sep 2023 per Make Whole Call	N/A or at any time to 23 May 2032 per Make Whole Call
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed to Floating	Fixed	Fixed to Floating
18	Coupon rate and any related index	From 10/03/2031 rate changes from fixed 4.787% to 3 month Euribor + 1.550%	4.816%	From 23/05/2032 rate changes from fixed 4.856% to 3 month Euribor + 1.943%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2597114284	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2599142648	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2621539910

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements) ^{1,2,3}			
1	Issuer	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	XS2630484744	XS2642404177
2a	Public or private placement	Public	Public
3	Governing law(s) of the instrument	English law	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes
	Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 497m	USD 705m
9	Nominal amount of instrument	SGD 600m (USD 471m)	EUR 85m (USD 100m)
UK-9a	Issue price	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - fair value
11	Original date of issuance	07 Jun 2023	30 Jun 2023
12	Perpetual or dated	Dated	Dated
13	Original maturity date	07 Jun 2029	30 Jun 2043
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	07 Jun 2028 / Tax or Loss Absorption disqualification event at any time / Par	30 Jun 2030 / Tax or Loss Absorption disqualification event at any time / 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 07/06/2028 rate resets from fixed 4.500% to 1 year SORA OIS + 1.492%	5.150%
19	Existence of a dividend stopper	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	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 UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
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	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
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 (only for eligible liabilities)	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/ixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2630484744	https://www.hsbc.com/investors/ixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2642404177

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280D292	XS2685873908	XS2695747985
2a	Public or private placement	Public	Public	Private
3	Governing law(s) of the instrument	Laws of the State of New York	Laws of the State of New York	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	Regulatory treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 2,363m	USD 1,507m	USD 76m
9	Nominal amount of instrument	USD 2,300m	GBP 1,000m (USD 1,370m)	EUR 65m (USD 76m)
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - fair value	Liability - fair value
11	Original date of issuance	14 Aug 2023	14 Sep 2023	29 Sep 2023
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	14 Aug 2027	14 Sep 2031	29 Sep 2043
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	14 Aug 2026 (or 14 Feb 2024 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	14 Sep 2030 (or 14 Mar 2024 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	29 Sep 2033 / Tax or Loss Absorption disqualification event at any time / Par
16	Subsequent call dates, if applicable	N/A or at any time to 14 Aug 2026 per Make Whole Call	N/A or at any time to 14 Sep 2030 per Make Whole Call	N/A
	Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Fixed
18	Coupon rate and any related index	From 14/08/2026 rate changes from fixed 5.887% to SOFR + 1.570%	From 14/09/2030 rate changes from fixed 6.800% to Compounded Daily SONIA Rate + 2.124%	5.240%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280D292	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2685873908	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2695747985

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements) ^{1,2,3}			
1	Issuer	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280ED71	US404280EE54
2a	Public or private placement	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	Laws of the State of New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes
	Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 1,554m	USD 1,287m
			USD 1,902m
9	Nominal amount of instrument	USD 1,500m	USD 1,250m
			USD 1,850m
UK-9a	Issue price	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%
10	Accounting classification	Liability – amortised cost	Liability – fair value
11	Original date of issuance	04 Mar 2024	04 Mar 2024
12	Perpetual or dated	Dated	Dated
13	Original maturity date	04 Mar 2030	04 Mar 2035
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	04 Mar 2029 (or 04 Sep 2024 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	04 Mar 2034 (or 04 Sep 2024 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)
			17 May 2027 (or 17 Nov 2024 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)
16	Subsequent call dates, if applicable	N/A or at any time to 04 Mar 2029 per Make Whole Call	N/A or at any time to 04 Mar 2034 per Make Whole Call
	Coupons / dividends		
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 04/03/2029 rate changes from fixed 5.546% to SOFR + 1.460%	From 04/03/2034 rate changes from fixed 5.719% to SOFR + 1.780%
			From 17/05/2027 rate changes from fixed 5.597% to SOFR + 1.060%
19	Existence of a dividend stopper	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	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 UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
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	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
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 (only for eligible liabilities)	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280ED71	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EE54
			https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EF20

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280EG03	XS2817916484	XS2898731471
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	English law	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
<i>Regulatory treatment</i>				
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 1,450m	USD 1,514m	USD 1,062m
9	Nominal amount of instrument	USD 1,400m	EUR 1,250m (USD 1,467m)	GBP 750m (USD 1,027m)
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - fair value	Liability - fair value
11	Original date of issuance	17 May 2024	20 May 2024	16 Sep 2024
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	17 May 2032	20 May 2029	16 Sep 2032
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	17 May 2031 (or 17 Nov 2024 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	20 May 2028 (or 20 Nov 2024 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	16 Sep 2031 (or 16 Mar 2025 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)
16	Subsequent call dates, if applicable	N/A or at any time to 17 May 2031 per Make Whole Call	N/A or at any time to 20 May 2028 per Make Whole Call	N/A or at any time to 16 Sep 2031 per Make Whole Call
<i>Coupons / dividends</i>				
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 17/05/2031 rate changes from fixed 5.733% to SOFR + 1.520%	From 20/05/2028 rate changes from fixed 3.755% to 3 month Euribor + 0.860%	From 16/09/2031 rate changes from fixed 5.290% to Compounded Daily SONIA Rate + 1.730%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EG03	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2817916484	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2898731471

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	XS2904540775	XS2904541070	US404280EK15
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	English law	English law	Laws of the State of New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
<i>Regulatory treatment</i>				
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 1,809m	USD 1,781m	USD 502m
9	Nominal amount of instrument	EUR 1,500m (USD 1,760m)	EUR 1,500m (USD 1,760m)	USD 500m
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	25 Sep 2024	25 Sep 2024	19 Nov 2024
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	25 Sep 2030	25 Sep 2035	19 Nov 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	25 Sep 2029 (or 25 Mar 2025 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	25 Sep 2034 (or 25 Mar 2025 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	19 Nov 2027 / Tax or Loss Absorption disqualification event at any time / Par
16	Subsequent call dates, if applicable	N/A or at any time to 25 Sep 2029 per Make Whole Call	N/A or at any time to 25 Sep 2034 per Make Whole Call	N/A
<i>Coupons / dividends</i>				
17	Fixed or floating dividend/coupon	Fixed to Floating	Fixed to Floating	Floating
18	Coupon rate and any related index	From 25/09/2029 rate changes from fixed 3.445% to 3 month Euribor + 1.189%	From 25/09/2034 rate changes from fixed 3.834% to 3 month Euribor + 1.458%	SOFR + 1.040%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A

37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2904540775	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS2904541070	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EK15
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¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280EM70	US404280EN53	US404280EP02
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	Laws of the State of New York	Laws of the State of New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	Regulatory treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 1,525m	USD 2,302m	USD 502m
9	Nominal amount of instrument	USD 1,500m	USD 2,250m	USD 500m
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	19 Nov 2024	19 Nov 2024	19 Nov 2024
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	19 Nov 2028	19 Nov 2030	19 Nov 2030
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	19 Nov 2027 (or 19 May 2025 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	19 Nov 2029 (or 19 May 2025 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	19 Nov 2029 / Tax or Loss Absorption disqualification event at any time / Par
16	Subsequent call dates, if applicable	N/A or at any time to 19 Nov 2027 per Make Whole Call	N/A or at any time to 19 Nov 2029 per Make Whole Call	N/A
	Coupons / dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Floating
18	Coupon rate and any related index	From 19/11/2027 rate changes from fixed 5.130% to SOFR + 1.040%	From 19/11/2029 rate changes from fixed 5.286% to SOFR + 1.290%	SOFR + 1.290%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A

37a Link to the full terms and conditions of the instrument (signposting) <https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EM70> <https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EN53> <https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EP02>

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280EQ84	US404280ER67	US404280ES41
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	Laws of the State of New York	Laws of the State of New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 1,542m	USD 1,816m	USD 2,296m
9	Nominal amount of instrument	USD 1,500m	USD 1,750m	USD 2,250m
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - fair value	Liability - amortised cost
11	Original date of issuance	03 Mar 2025	03 Mar 2025	03 Mar 2025
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	03 Mar 2029	03 Mar 2031	03 Mar 2036
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	03 Mar 2028 (or 03 Sep 2025 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	03 Mar 2030 (or 03 Sep 2025 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	03 Mar 2035 (or 03 Sep 2025 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)
16	Subsequent call dates, if applicable	N/A or at any time to 03 Mar 2028 per Make Whole Call	N/A or at any time to 03 Mar 2030 per Make Whole Call	N/A or at any time to 03 Mar 2035 per Make Whole Call
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 03/03/2028 rate changes from fixed 4.899% to SOFR + 1.030%	From 03/03/2030 rate changes from fixed 5.130% to SOFR + 1.290%	From 03/03/2035 rate changes from fixed 5.450% to SOFR + 1.560%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EQ84	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280ER67	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280ES41

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280ET24	US404280EU96	US404280EW52
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	Laws of the State of New York	Laws of the State of New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transformation CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 751m	USD 752m	USD 2,284m
9	Nominal amount of instrument	USD 750m	USD 750m	USD 2,250m
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - amortised cost	Liability - fair value
11	Original date of issuance	03 Mar 2025	03 Mar 2025	13 May 2025
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	03 Mar 2029	03 Mar 2031	13 May 2031
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	03 Mar 2028 / Tax or Loss Absorption disqualification event at any time / Par	03 Mar 2030 / Tax or Loss Absorption disqualification event at any time / Par	13 May 2030 (or 13 Nov 2025 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)
16	Subsequent call dates, if applicable	N/A	N/A	N/A or at any time to 13 May 2030 per Make Whole Call
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Floating	Floating	Fixed to floating
18	Coupon rate and any related index	SOFR + 1.030%	SOFR + 1.290%	From 13/05/2030 rate changes from fixed 5.240% to SOFR + 1.570%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280ET24	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EU96	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EW52

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	US404280EX36	US404280EZ83	XS306291196
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	Laws of the State of New York	Laws of the State of New York	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 2,033m	USD 1,256m	USD 1,758m
9	Nominal amount of instrument	USD 2,000m	USD 1,250m	EUR 1,500m (USD 1,760m)
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - fair value	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	13 May 2025	13 May 2025	13 May 2025
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	13 May 2036	13 May 2031	13 May 2030
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	13 May 2035 (or 13 Nov 2025 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	13 May 2030 / Tax or Loss Absorption disqualification event at any time / Par	13 May 2029 (or 13 Nov 2025 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)
16	Subsequent call dates, if applicable	N/A or at any time to 13 May 2035 per Make Whole Call	N/A	N/A or at any time to 13 May 2029 per Make Whole Call
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed to floating	Floating	Fixed to Floating
18	Coupon rate and any related index	From 13/05/2035 rate changes from fixed 5.790% to SOFR + 1.880%	SOFR + 1.570%	From 13/05/2029 rate changes from fixed 3.313% to 3 month Euribor + 1.267%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EX36	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=US404280EZ83	https://www.hsbc.com/investors/fixed-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS306291196

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

Only Eligible Liabilities (that count towards MREL requirements)^{1,2,3}

1	Issuer	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	XS3069291782	XS3077192071	XS3079660182
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	English law	English law	English law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
	<i>Regulatory treatment</i>			
4	Current treatment taking into account, where applicable, transitional CRR rules	N/A	N/A	N/A
5	Post-transitional CRR rules	N/A	N/A	N/A
6	Eligible at solo(sub-)consolidated/ solo(sub-)consolidated	N/A	N/A	N/A
7	Instrument type (types to be specified by each jurisdiction)	Bond	Bond	Bond
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date) ⁴	USD 1,751m	USD 1,052m	USD 403m
9	Nominal amount of instrument	EUR 1,500m (USD 1,760m)	GBP 750m (USD 1,027m)	SGD 500m (USD 392m)
UK-9a	Issue price	100.000%	100.000%	100.000%
UK-9b	Redemption price	100.000%	100.000%	100.000%
10	Accounting classification	Liability - amortised cost	Liability - fair value	Liability - fair value
11	Original date of issuance	13 May 2025	22 May 2025	28 May 2025
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	13 May 2034	22 May 2033	28 May 2033
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	13 May 2033 (or 13 Nov 2025 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	22 May 2032 (or 22 Nov 2025 per Make Whole Call) / Tax or Loss Absorption disqualification event at any time / Par or Make Whole Amount (as applicable)	28 May 2032 / Tax or Loss Absorption disqualification event at any time / Par
16	Subsequent call dates, if applicable	N/A or at any time to 13 May 2033 per Make Whole Call	N/A or at any time to 22 May 2032 per Make Whole Call	N/A
	<i>Coupons / dividends</i>			
17	Fixed or floating dividend/coupon	Fixed to Floating	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	From 13/05/2033 rate changes from fixed 3.911% to 3 month Euribor + 1.540%	From 22/05/2032 rate changes from fixed 5.813% to Compounded Daily SONIA Rate + 1.810%	From 28/05/2032 rate resets from fixed 3.400% to 1 year SORA OIS + 1.282%
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
25	If convertible, fully or partially	May convert 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	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument if converts into	HSBC Holdings plc	HSBC Holdings plc	HSBC Holdings plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write down trigger(s)	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition	Triggers to statutory bail-in power under UK Banking Act 2009 – UK BoE/PRA – Statutory and contractual recognition
32	If write-down, full or partial	May be written down partially	May be written down partially	May be written down partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Structural	Structural	Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings ⁵	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities	4 - Senior notes and other pari passu liabilities
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A	N/A	N/A
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS3069291782	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS3077192071	https://www.hsbc.com/investors/structured-income-investors/final-terms-and-supplements/hsbc-holdings-plc?page=1&take=20&isin=XS3079660182

¹ On 19 February 2025, HSBC Holdings plc announced that it would no longer count the security US404280AM17 towards its minimum requirements for owns funds and eligible liabilities.

² On 08 March 2025, the security US404280AW98 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

³ On 25 May 2025, the security US404280BB43 ceased to count towards minimum requirements for owns funds and eligible liabilities as its residual maturity became less than one year.

⁴ Regulatory Values are before adjustments for the Disallowed Non-Controlling Interests which are not done at instrument level.

⁵ Insolvency ranking information aligns with the creditor ranking tables included within HSBC Group's TLAC2/TLAC3 Pillar 3 disclosures, where applicable.

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Incorporated in England and Wales with limited liability

Registration number 617987