

Notes issued pursuant to these Final Terms are Securities to be listed under listing Rule 19

## FINAL TERMS

Final Terms dated 17 May 2013

Series No.: NWP 29117

Tranche No.: 1

### HSBC Bank plc

#### Programme for the Issuance of Notes and Warrants

#### **Issue of EUR 1,000,000 Variable Coupon Amount Automatic Early Redemption Index-Linked Notes due May 2016 linked to a Basket of Indices**

#### **PART A - CONTRACTUAL TERMS**

This document constitutes the Final Terms relating to the issue of the Tranche of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the "Conditions") set forth in the Base Prospectus dated 19 June 2012 in relation to the above Programme which together with each supplemental prospectus relating to the above Programme published by the Issuer after 19 June 2012 and prior to or on the Issue Date constitute a prospectus ("Prospectus") for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing at HSBC Bank plc, 8 Canada Square, London E14 5HQ and [www.hsbc.com](http://www.hsbc.com) (please follow links to 'Investor relations', 'Fixed income securities' and 'Issuance programmes') and copies may be obtained from HSBC Bank plc, 8 Canada Square, London E14 5HQ.

The Notes described herein have a scheduled maturity on 20 May 2016, bear interest payable in arrears on scheduled interest payment dates at rate of interest specified herein and are linked to the performance of the basket of Indices defined as the Basket herein, as determined by the Calculation Agent (as defined herein). The price performance of the Indices will also determine the basis for redemption of the Notes at scheduled maturity. The Notes will be redeemed at scheduled maturity at their nominal amount if, on the Valuation Date, **the Calculation Agent (as defined herein) determines that the final performance of the Worst Performing Index (as defined herein) is greater than or equal to 100 per cent. or that final performance of the Worst Performing Index is less than 100 per cent but** a Trigger Event (as defined herein) has not occurred. Otherwise, If on the Valuation Date, the Calculation Agent determines that a Trigger Event has occurred **and the final performance of the Worst Performing Index is less than 100 per cent.**, the Notes will be redeemed, by payment of an amount in cash less than the nominal amount of the Notes and equal to the product of such nominal amount and the fraction of which the numerator is the Final Level of the Worst Performing Index and the denominator is the Initial Level of such Worst Performing Index, determined by the Calculation Agent. The Notes are redeemable prior to scheduled maturity in certain circumstances at an amount determined by the Calculation Agent which may be less than their nominal amount

**It is advisable that prospective investors considering acquiring any Notes understand the risks of transactions involving the Notes and it is advisable that they reach an investment decision after carefully considering, with their financial, legal, regulatory, tax, accounting and other advisers, the**

**suitability of the Notes in light of their particular circumstances (including without limitation their own financial circumstances and investment objectives and the impact the Notes will have on their overall investment portfolio) and the information contained in the Prospectus and these Final Terms. Prospective investors should consider carefully the risk factors set forth under "Risk Factors" in the Prospectus**

## HSBC

<b>1</b>	(i)	Issuer	HSBC Bank plc
	(ii)	Arranger(s):	HSBC Bank plc
<b>2</b>	(i)	Series number:	NWP 29117
	(ii)	Tranche number:	1
	(iii)	Whether issue is of Notes or Certificates:	Notes
<b>3</b>		Specified Currency or Currencies:	
	(i)	of denomination:	Euro (" <b>EUR</b> ")
	(ii)	of payment:	EUR
<b>4</b>		Aggregate Principal Amount of Notes	
	(i)	Series:	EUR 1,000,000
	(ii)	Tranche:	EUR 1,000,000
<b>5</b>	(i)	Issue Price:	100 per cent. of the Aggregate Principal Amount
	(ii)	Commission payable:	None
	(iii)	Selling concession:	None
<b>6</b>	(i)	Denomination(s) <i>Condition 1(b)</i> :	EUR 50,000
	(ii)	Calculation Amount:	The Denomination
<b>7</b>	(i)	Issue Date:	20 May 2013
	(ii)	Interest Commencement Date:	The Issue Date
<b>8</b>		Maturity Date: <i>(Condition 6(a))</i>	20 May 2016, subject to early redemption on an Automatic Early Redemption Date. See paragraph 43(iii)
<b>9</b>		Interest basis: <i>(Conditions 3 to 5)</i>	Variable Coupon Amount. See paragraph 17
<b>10</b>		Redemption basis: <i>(Condition 6)</i>	Index-Linked Redemption. See paragraphs 24 and 26

11	Change of interest or redemption basis:	The Notes are subject to early redemption on an Automatic Early Redemption Date. See paragraph 43(iii) below.
12	Put/Call options:	Not applicable
13	(i) Status of the Notes: ( <i>Condition 2</i> )	Unsubordinated, unsecured
	(ii) Date approval for issuance of Notes obtained:	Not applicable
14	Method of distribution:	Non-syndicated

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note provisions: ( <i>Condition 3</i> )	Not applicable
16	Floating Rate Note provisions: ( <i>Condition 4</i> )	Not applicable
17	Variable Coupon Amount Note provisions: ( <i>Condition 5</i> )	Applicable
	(i) Interest Payment Date(s):	Each date specified as such in the Annex 2 (each a " <b>Variable Coupon Interest Payment Date<sub>j</sub></b> "), subject (except in the case of the Maturity Date) to early redemption on the Automatic Early Redemption Date
	(ii) Method of calculating interest:	<p>Unless the Notes have been previously redeemed, or purchased and cancelled in accordance with the Conditions:</p> <p>(a) if the Calculation Agent determines that, on the Automatic Early Redemption Valuation Date (as defined in paragraph 43(iii) below), <math>WO_j</math> (as defined in paragraph 43(iii) below) is greater than or equal to 70 per cent., the amount of interest payable on the immediately succeeding Variable Coupon Interest Payment Date shall be an amount in the Specified Currency (the "<b>Variable Coupon Amount</b>") equal to the product of the Denomination and 8.00 per cent.</p> <p>Otherwise, no coupon will be paid.</p> <p>(b) if the Calculation Agent determines that, on the Valuation Date (as defined in paragraph 40 below), <math>WO_{Final}</math> (as defined in paragraph 24(iii) below) is greater than or equal to 70 per cent., the Variable Coupon Amount payable on the Maturity Date shall be an amount in the Specified</p>

Currency equal to the product of the Denomination and 8.00 per cent.

Otherwise, no coupon will be paid.

	(iii) Business Centre(s):	Not applicable
18	Zero Coupon Note provisions: (Condition 5)	Not applicable
19	Index-Linked Interest Note/other variable-linked interest Note provisions	Not applicable
20	Dual Currency Note provisions/Multi-currency Note provisions:	Not applicable

#### PROVISIONS RELATING TO REDEMPTION

21	Issuer's optional redemption (Call): (Condition 6(c))	Not applicable
22	Noteholder's optional redemption (Put): (Condition 6(d))	Not applicable
23	Final Redemption Amount of each Note: (Condition 6(a))	See paragraph 24 below
24	Final Redemption Amount of each Note in cases where the Final Redemption Amount is Equity-Linked/ Index-Linked or other variable-linked:	Applicable
	(i) Index/Formula/other variable:	The Basket of Indices as defined in paragraph 36(i) below
	(ii) Calculation Agent responsible for calculating the Final Redemption Amount:	HSBC France
	(iii) Provisions for determining Final Redemption Amount where calculated by reference to Equity/ Index and/or Formula and/or other variable;	<p>Unless previously redeemed or purchased and cancelled, if, on the Valuation Date, the Calculation Agent determines that :</p> <ul style="list-style-type: none"> <li>- <b>WO<sub>final</sub> is greater than or equal to 100 per cent, the Issuer shall redeem the Notes on the Maturity Date at 100 per cent. of par; or</b></li> <li>- <b>WO<sub>final</sub> is less than 100 per cent. and</b> a Trigger Event has not occurred with respect to any of the Indices, the Issuer shall redeem the Notes on the Maturity Date at 100 per cent. of par;</li> <li>- <b>WO<sub>final</sub> is less than 100 per cent. and</b> a Trigger Event has occurred with respect to one or more of</li> </ul>

the Indices, the Issuer will redeem the Notes by paying on the Maturity Date an amount in the Specified Currency in respect of each Note determined by the Calculation Agent in accordance with the following formula:

$$\text{Denomination} \times \text{WO}_{\text{final}}$$

Where:

**"Trigger Event"** means that the Final Index least Level (at least one) as determined by the Calculation Agent, is lower than the Trigger Level.

**"Trigger Level"** means, with respect to an Index, the Level specified as such in Annex 1 with respect to such Index.

**"WO<sub>final</sub>"** means, in respect of the Valuation Date, the lowest performance (expressed as a percentage) among the Indices as determined by the Calculation Agent in accordance with the following formula:

$$\text{Min}_{i=1 \text{ to } 3} \left( \frac{S_{\text{Final}}^i}{S_0^i} \right)$$

Where:

**"i"** means each Index in the Basket, 1 to 3.

**"S<sub>Final</sub><sup>i</sup>"** means, in respect of a Index (Index<sub>i</sub>) and the Valuation Date, the Final Level (as defined in paragraph 36(vii) below) of such Index<sub>i</sub>.

**"S<sub>0</sub><sup>i</sup>"** means, in respect of a Index (Index<sub>i</sub>), the Initial Level (as defined in paragraph 36(v) below) of such Index<sub>i</sub>.

For information purposes, if more than one Index has the same percentage, the Calculation Agent shall determine which Index is the Worst Performing Index in its sole and absolute discretion.

**"Worst Performing Index"** means the Index for which the performance is the lowest in accordance with the definition of WO<sub>final</sub>.

	(iv)	Provisions for determining Final Redemption Amount where calculation by reference to Equity/ Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted:	See Condition 21
	(v)	Minimum Final Redemption Amount:	Not applicable
	(vi)	Maximum Final Redemption Amount:	100 per cent. of the nominal amount
<b>25</b>		Instalment Notes: ( <i>Condition 6(a)</i> )	Not applicable
<b>26</b>		Early redemption amount:	Applicable
	(i)	Early redemption amount (upon redemption for taxation reasons, illegality or following an Event of Default):  ( <i>Conditions 6(b), 6(h) or 10</i> )	Fair Market Value
	(ii)	Other redemption provisions: ( <i>Condition 6(i)</i> )	Fair Market Value

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>27</b>		Form of Notes: ( <i>Condition 1(a)</i> )	
	(i)	Form of Notes:	Bearer Notes
	(ii)	Bearer Notes exchangeable for Registered Notes:	No
<b>28</b>		New Global Note:	No
<b>29</b>		If issued in bearer form:	Applicable
	(i)	Initially represented by a Temporary Global Note or Permanent Global Note:	Temporary Global Note
	(ii)	Temporary Global Note exchangeable for Permanent Global Note and/or Definitive Notes and/or Registered Notes:  ( <i>Condition 1(a)</i> )	Temporary Global Note exchangeable for Permanent Global Note which is exchangeable for Definitive Notes only in the limited circumstances specified in the Permanent Global Note
	(iii)	Permanent Global Note exchangeable at the option of the bearer for Definitive Notes and/or Registered Notes:	No

(iv)	Coupons to be attached to Definitive Notes:	Yes
(v)	Talons for future Coupons to be attached to Definitive Notes:	No
(vi)	(a) Definitive Notes to be security printed:	Yes
	(b) if the answer to (a) is yes, whether steel engraved plates will be used:	Yes
(vii)	Definitive Notes to be in ICMA or successor's format:	Yes
(viii)	Issuer or Noteholder to pay costs of security printing:	Issuer
<b>30</b>	Exchange Date for exchange of Temporary Global Note:	Not earlier than 40 days following the Issue Date
<b>31</b>	Payments: (Condition 8)	
	(i) Method of payment:	Condition 8 applies
	(ii) Relevant Financial Centre Day:	TARGET
	(iii) Local banking day specified for payments in respect of the Notes in global form:	No
<b>32</b>	Partly Paid Notes: (Condition 1)	No
<b>33</b>	Redenomination: (Condition 9)	Not applicable
<b>34</b>	Other final terms:	See Annexes

**PROVISIONS APPLICABLE TO INDEX-LINKED NOTES, CASH EQUITY NOTES AND EQUITY-LINKED NOTES**

<b>35</b>	Security Delivery (for Equity-Linked Notes only):	Not applicable
<b>36</b>	Provisions for Cash Equity Notes and Equity-Linked Notes:	Not applicable
<b>37</b>	Additional provisions for Equity-Linked Notes:	Not applicable
<b>38</b>	Provisions for Index-Linked Notes:	Applicable

	(i) Index(ices):	The indices comprising the Basket specified in Annex 1 below  The Euro STOXX 50® Index (Bloomberg Code: SX5E) is a Multiple Exchange Index
	(ii) Index Sponsor:	With respect to each Index, the entity specified as such in respect of such Index in Annex 1
	(iii) Index Rules:	Not applicable
	(iv) Exchange(s):	With respect to each Index, each exchange or quotation system specified as such in respect of such Index in Annex 1
	(v) Related Exchange(s):	With respect to each Index, each exchange or quotation system specified as such in respect of such Index in Annex 1
	(vi) Initial Index Level:	See Annex 1
	(vii) Final Index Level:	The definition in Condition 21(a) applies
	(viii) Strike Date:	30 April 2013
	(ix) Reference Level:	Not applicable
	(x) Adjustments to Indices:	Condition 21(f) applies
	(xi) Additional Disruption Event:	The following Additional Disruption Events apply: Change in Law, Hedging Disruption, Increased Cost of Hedging
	(xii) Index Substitution:	Not applicable
<b>39</b>	For Equity-Linked and Credit-Linked Notes:	U.S Federal Income Tax Considerations
<b>40</b>	Valuation Date(s):	13 May 2016, subject to postponement in accordance with Condition 21(e)
<b>41</b>	Valuation Time:	The definition in Condition 21(a) applies
<b>42</b>	Averaging Dates:	Not applicable
<b>43</b>	Other terms or special conditions relating to Index-Linked Notes, Cash Equity Notes or Equity-Linked Notes:	Applicable
	(i) Knock-in Event:	Not applicable
	(ii) Knock-out Event:	Not applicable
	(iii) Automatic Early Redemption:	Condition 21(c) applies
	- Automatic Early Redemption Event:	WO <sub>j</sub> is greater than or equal to the Automatic Early Redemption Level as of any Automatic



Early Redemption Valuation Date<sub>j</sub>

Where:

"WO<sub>j</sub>" means the lowest performance (expressed as a percentage) among the Indices as determined by the Calculation Agent in accordance with the following formula:

$$\text{Min}_{i=1 \text{ to } 3} \left( \frac{S_j^i}{S_0^i} \right)$$

Where:

"S<sub>j</sub><sup>i</sup>" means, in respect of a Index (Index<sub>i</sub>) and an Automatic Early Redemption Valuation Date<sub>j</sub>, the level of such Index<sub>i</sub> on the relevant Exchange at the Valuation Time on such Automatic Early Redemption Valuation Date<sub>j</sub>, as determined by the Calculation Agent.

"S<sub>0</sub><sup>i</sup>" means, in respect of an Index (Index<sub>i</sub>), the Initial Level (as defined in paragraph 36(v) above) of such Index<sub>i</sub>.

- Automatic Early Redemption Valuation Date(s): Each Valuation Date<sub>j</sub> specified as such in Annex 2 ("j" ranking from 1 to 2) (each an "**Automatic Early Redemption Valuation Date<sub>j</sub>**")

Each Automatic Early Redemption Valuation Date shall be subject to postponement in accordance with Condition 21(e) as if each reference to "Valuation Date" in such Condition was deemed to be a reference to "Automatic Early Redemption Valuation Date".

- Automatic Early Redemption Level: See Annex 2

- Automatic Early Redemption Date(s): Each date specified as such in Annex 2 ("j" ranking from 1 to 2) (each an "**Automatic Early Redemption Date<sub>j</sub>**"), subject to adjustment in accordance with the Following Business Day Convention

- Automatic Early Redemption Amount: See Annex 2


## DISTRIBUTION

44	(i)	If syndicated, names of Relevant Dealer(s)/Lead Manager(s):	Not applicable
	(ii)	If syndicated, names of other Dealers/Managers (if any):	Not applicable
	(iii)	Date of Subscription Agreement:	Not applicable
	(iv)	Stabilising Manager (if any):	Not applicable
45		If non-syndicated, name and address of Relevant Dealer:	HSBC Bank plc
46		Total commission and concession:	Not applicable
47		Selling restrictions:	TEFRA D Rules
		United States of America:	Notes may not be offered or sold within the United States of America or to or for the benefit of a U.S. Person (as defined in Regulation S).
		Non-exempt Offer:	Not applicable
		Other:	Not applicable
48		Stabilisation:	Not applicable

## LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Programme for the Issuance of Notes and Warrants of HSBC Bank plc.

**CONFIRMED**  
**HSBC BANK PLC**



By: --- L Barrett  
*Authorised Signatory*

Date: -----

## **PART B - OTHER INFORMATION**

### **1 LISTING**

- |      |                      |                                                                                                                                                                                                                                                                                                                      |
|------|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i)  | Listing              | Application has been made to admit the Notes to listing on the Official List of the Financial Conduct Authority pursuant to Listing Rule 19. No assurance can be given as to whether or not, or when, such application will be granted.                                                                              |
| (ii) | Admission to trading | Application has been made for the Notes to be Admission to trading Application will be made for the Notes to be admitted to trading on the Regulated Market of the London Stock Exchange with effect from the Issue Date. No assurance can be given as to whether or not, or when, such application will be granted. |

### **2 RATINGS**

Ratings:	The Notes have not specifically been rated.
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### **3 NOTIFICATION**

Not applicable

### **4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Not applicable

### **5 REASONS FOR THE OFFER ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- |       |                           |                |
|-------|---------------------------|----------------|
| (i)   | Reasons for the offer     | Not applicable |
| (ii)  | Estimated net proceeds:   | Not applicable |
| (iii) | Estimated total expenses: | Not applicable |

### **6 YIELD**

Indication of yield:	Not applicable
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### **7 HISTORIC INTEREST RATES**

Not applicable

### **8 PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING**

The Notes described herein have a scheduled maturity on 20 May 2016, bear interest

payable in arrears on scheduled interest payment dates at rate of interest specified herein and are linked to the performance of the basket of Indices defined as the Basket herein, as determined by the Calculation Agent (as defined herein). The price performance of the Indices will also determine the basis for redemption of the Notes at scheduled maturity. The Notes will be redeemed at scheduled maturity at their nominal amount if, on the Valuation Date, the Calculation Agent (as defined herein) determines that the final performance of the Worst Performing Index (as defined herein) is greater than or equal to 100 per cent. or that final performance of the Worst Performing Index is less than 100 per cent but a Trigger Event (as defined herein) has not occurred. Otherwise, If on the Valuation Date, the Calculation Agent determines that a Trigger Event has occurred and the final performance of the Worst Performing Index is less than 100 per cent., the Notes will be redeemed, by payment of an amount in cash less than the nominal amount of the Notes and equal to the product of such nominal amount and the fraction of which the numerator is the Final Level of the Worst Performing Index and the denominator is the Initial Level of such Worst Performing Index, determined by the Calculation Agent. The Notes are redeemable prior to scheduled maturity in certain circumstances at an amount determined by the Calculation Agent which may be less than their nominal amount

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

## **9 PERFORMANCE OF EXCHANGE RATE(S) AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT**

Not applicable

## **OPERATIONAL INFORMATION**

<b>10</b>	ISIN Code:	XS0927655802
<b>11</b>	Common Code:	092765580
<b>12</b>	CUSIP:	Not applicable
<b>13</b>	SEDOL:	Not applicable
<b>14</b>	Intended to be held in a manner which would allow Eurosystem eligibility:	No
<b>15</b>	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	None

<b>16</b>	Delivery:	Delivery against payment
<b>17</b>	Settlement procedures:	Medium Term Note
<b>18</b>	(i) Principal Paying Agent:	HSBC Bank plc
	(ii) Additional Paying Agent(s) (if any):	None
<b>19</b>	Common Depositary:	HSBC Bank plc
<b>20</b>	Agent Bank/Calculation Agent:	HSBC Bank plc/HSBC France
	— is Calculation Agent to make calculations?	Yes
	— if not, identify calculation agent:	Not applicable
<b>21</b>	Notices: (Condition 13)	Applicable
<b>22</b>	City in which specified office of Registrar to be maintained: (Condition 14)	Not applicable
<b>23</b>	Other Final Terms:	See the Annexes
<b>24</b>	ERISA Considerations:	No

### **ANNEX 1**

*(This annex forms part to the Final Terms to which it is attached)*

#### **Information in relation to underlying Securities**

"i"	Indices	Index Sponsor	Exchange	Related Exchange	Initial Index Level	Trigger Level
<b>1</b>	IBEX 35 Index (Bloomberg: IBEX)	Spanish Equities Markets	SIBE Madrid	MEFF	8419	70% of the Initial Index Level
<b>2</b>	S&P 500 (Bloomberg : SPX)	Standard & Poor's Corporation	The New York Stock Exchange	CBOE (The Chicago Board Option Exchange), CME	1597.57	70% of the Initial Index Level

3	EURO STOXX 50 <sup>SM</sup> Index ( <i>Bloomberg: SX5E</i> )	STOXX Limited	The regulated markets or quotation systems (or any substituting market or system) on which the shares which compose the Index are mainly traded	EUREX	2712	70% of the Initial Index Level
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**ANNEX 2**

<b>"j"</b>	<b>Automatic Early Redemption Valuation Datej</b>	<b>Automatic Early Redemption Datej</b>	<b>Variable Coupon Interest Payment Datej</b>	<b>Automatic Early Redemption Levelj</b>	<b>Automatic Early Redemption Amountj</b>
1	13 May. 2014	20 May. 2014	20 May. 2014	100%	100%
2	13 May. 2015	20 May. 2015	20 May. 2015	100%	100%
3	None	None	The Maturity Date	None	None

\* Subject to postponement in accordance with Condition 21(e)

### ANNEX 3

*(this annex forms part to the Final Terms to which it is attached)*

#### STATEMENTS REGARDING IBEX 35

**Sociedad de Bolsas**, owner of the IBEX 35® Index and registered holder of the corresponding trademarks associated with it, does not sponsor, promote, or in any way evaluate the advisability of investing in the financial product “**EUR 2,500,000 Bear Autocallable on IBEX**”, and the authorisation granted to **HSBC Bank plc** for the use of IBEX 35® trademark does not imply any approval in relation with the information offered by **HSBC Bank plc** or with the usefulness or interest in the investment in the above mentioned financial product.

**Sociedad de Bolsas** does not warrant in any case nor for any reason whatsoever:

- a) The continuity of the composition of the IBEX 35® Index exactly as it is today or at any other time in the past.
- b) The continuity of the method for calculating the IBEX 35® Index exactly as it is calculated today or at any other time in the past.
- c) The continuity of the calculation, formula and publication of the IBEX 35® Index.
- d) The precision, integrity or freedom from errors or mistakes in the composition and calculation of the IBEX 35® Index.
- e) The suitability of the IBEX 35® Index for the anticipated purposes for the product included in Schedule 1.

The parties thereto acknowledge the rules for establishing the prices of the securities included in the IBEX 35® Index and of said index in accordance with the free movement of sales and purchase orders within a neutral and transparent market and that the parties thereto undertake to respect the same and to refrain from any action not in accordance therewith.



**STATEMENTS REGARDING THE STANDARD & POOR'S 500® INDEX (THE "S&P 500 INDEX")**

The Notes are not sponsored, endorsed, sold or promoted by Standard & Poor's Corporation ("S&P"). S&P makes no representation or warranty, express or implied, to any Noteholders in respect of the Notes or any member of the public regarding the advisability of investing in securities generally or in the Notes in particular or the ability of the S&P 500 Index to track general stock market performance. S&P's only relationship with the Issuer is the licensing of certain trademarks and trade names of S&P and of the S&P 500 Index which is determined, composed and calculated by S&P without regard to the Issuer or the Notes.

S&P has no obligation to take the needs of the Issuer or any holders of the Notes into consideration in determining, composing or calculating the S&P 500 Index. S&P is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Notes to be offered or taken or in the determination or calculation of the equation by which the Notes are to be converted into cash. S&P has no obligation or liability in connection with the administration, marketing or trading of the Notes.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P 500 INDEX OR ANY DATA INCLUDED THEREIN AND S&P SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. S&P MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER IN RESPECT OF THE NOTES, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P 500 INDEX OR ANY DATA INCLUDED THEREIN. S&P MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE S&P 500 INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL S&P HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

"Standard & Poor's®", "S&P®", "S&P 500®", "Standard & Poor's 500" and "500" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by the Issuer. The Notes are not sponsored, endorsed, sold or promoted by S&P and S&P makes no representation regarding the advisability of investing in the Notes.

## STATEMENTS REGARDING THE EURO STOXX 50® INDEX

*The following statement is required by the licensor of the Euro STOXX® 50 Index:*

STOXX and its licensors (the “Licensors”) have no relationship to the Issuer, other than the licensing of the Euro STOXX 50® Index and the related trademarks for use in connection with the Notes.

**STOXX and its Licensors do not:**

- Sponsor, endorse, sell or promote the Notes.
- Recommend that any person invest in the Notes or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Notes.
- Have any responsibility or liability for the administration, management or marketing of the Notes.
- Consider the needs of the Notes or the owners of the Notes in determining, composing or calculating the Euro STOXX 50® Index or have any obligation to do so.

**STOXX and its Licensors will not have any liability in connection with the Notes. Specifically,**

- **STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:**
  - **The results to be obtained by the Notes, the owner of the Notes or any other person in connection with the use of the Euro STOXX 50® Index and the data included in the Euro STOXX 50® Index;**
  - **The accuracy or completeness of the Euro STOXX 50® Index and its data;**
  - **The merchantability and the fitness for a particular purpose or use of the Euro STOXX 50® Index and its data;**
- **STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the Euro STOXX 50® Index or its data;**
- **Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.**

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