

# HSBC Bank USA, National Association

## CALLABLE STEP-UP CD TERM SHEET

Maturing on March 30, 2020

### General

Important information regarding the CDs is also contained in the HSBC Interest-Bearing Certificates of Deposit Disclosure Statement dated January 30, 2015 (the "Base Disclosure Statement"), which forms a part of, and is incorporated by reference into, this term sheet. Therefore, this term sheet should be read in conjunction with the Base Disclosure Statement. A copy of the Base Disclosure Statement is available at <http://www.us.hsbc.com/basedisclosure> or can be obtained from the Agent offering the CDs. Purchasing the CDs involves a number of risks. We suggest that prospective depositors reach a purchase decision only after careful consideration of these risks. See "Risk Factors" beginning on page 10 of the Base Disclosure Statement.

### Summary of Terms

ISSUER:	HSBC Bank USA, National Association
ISSUER RATING:	AA- (S&P); A1 (Moody's)
AGGREGATE PRINCIPAL AMOUNT:	\$15,500,000
PRINCIPAL AMOUNT:	\$1,000 for each CD
PAYMENT AT MATURITY:	For each CD, the Principal Amount, plus any accrued and unpaid interest.
TRADE DATE:	March 12, 2015
SETTLEMENT DATE:	March 30, 2015
MATURITY DATE:	March 30, 2020

INTEREST RATES:	From (and including Settlement Date)	To (but excluding)	Interest Rate	Cumulative APY
	March 30, 2015	September 30, 2017	1.25%	1.25%
	September 30, 2017	March 30, 2020	3.25%	2.25%

\* A credit rating reflects the creditworthiness of HSBC Bank USA, N.A. and is not a recommendation to buy, sell or hold the CDs, and it may be subject to revision or withdrawal at any time by the assigning rating organization. The CDs themselves have not been independently rated. Each rating should be evaluated independently of any other rating.





<b>INTEREST PAYMENT DATES:</b>	30 <sup>th</sup> of March and September, commencing on September 30, 2015.
<b>INTEREST PERIOD:</b>	Semi Annual
<b>DAYCOUNT:</b>	ACT/365
<b>BANK REDEMPTION:</b>	Callable on any Call Payment Date at our option upon 15 calendar days' prior written notice to The Depository Trust Company (" DTC" ). The calculation agent will notify DTC of any redemption of the CDs under this provision. The calculation agent will have no independent obligation to notify depositors directly. Depositors should expect to receive such notifications from their broker.
<b>CALL PAYMENT DATE [S]:</b>	September 30, 2017
<b>REDEMPTION UPON DEATH OR ADJUDICATION OR INCOMPETENCE OF A DEPOSITOR:</b>	Applicable
<b>REDEMPTION FOR EXTRAORDINARY EVENT:</b>	Applicable
<b>PRICE TO PUBLIC:</b>	The CDs will be offered in one or more negotiated transactions at varying prices determined at the time of each sale.
<b>NET PROCEEDS:</b>	\$15,391,500.00
<b>DELIVERY:</b>	DTC
<b>CUSIP:</b>	40434ASZ3
<b>DISTRIBUTOR:</b>	Not Applicable