

HSBC HOLDINGS PLC
Form FWP
March 27, 2012

Filed pursuant to Rule 433

Registration No. 333-180288

March 27, 2012

Pricing Term Sheet:

Issuer:	HSBC Holdings plc
Lead Manager:	HSBC Securities (USA) Inc.
Co-Managers:	ABN AMRO Bank N.V. ANZ Securities, Inc. Merrill Lynch, Pierce, Fenner & Smith Incorporated Citigroup Global Markets Inc. Comerica Securities, Inc. Credit Agricole Securities (USA) Inc. Credit Suisse Securities (USA) LLC Danske Markets, Inc Goldman, Sachs & Co. ING Financial Markets LLC Lloyds Securities Inc. Morgan Stanley & Co. LLC nabSecurities, LLC RBS Securities Inc. Santander Investment Securities Inc. SG Americas Securities, LLC SunTrust Robinson Humphrey, Inc. UBS Securities LLC UniCredit Capital Markets, LLC Wells Fargo Securities, LLC The Williams Capital Group, L.P. BMO Capital Markets Corp. CIBC World Markets Corp. RBC Capital Markets LLC Scotia Capital (USA) Inc.
Structure:	Global Fixed Rate Senior Unsecured Notes
Ratings:	Aa2 (neg) /A+ (stable) /AA (neg)*
Pricing Date:	March 27, 2012
Settlement Date:	March 30, 2012 (T+3)
Maturity Date:	March 30, 2022
Form of Offering:	SEC Registered Global

Transaction Details:

Principal Amount:	\$2,000,000,000
Benchmark Treasury:	UST 2.00% due Feb 2022

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Treasury Yield:	2.180%
Treasury Price:	98-13

Re-offer Spread:	UST + 190 basis points
Coupon:	4.00%
Re-offer Yield:	4.08%
Issue Price:	99.348%
Gross Fees:	0.40%
Net Price:	98.948%
Total Proceeds to Issuer:	\$1,978,960,000
Interest Payment Dates:	Semi-annual on each March 30 and September 30, commencing September 30, 2012.
Call Features:	NCL
Day Count Convention:	30/360
Minimum Denominations:	\$2,000 and integral multiples of \$1,000 thereafter
Listing:	NYSE
Principal Paying Agent:	HSBC Bank USA, N.A.
CUSIP:	404280 AN9
ISIN:	US404280AN99

* A security rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the assigning rating organization. Each rating should be evaluated independently of any other rating.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in the registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free 1-866-811-8049.