
From: Richard Kahn <[REDACTED]>
Sent: Monday, May 2, 2016 8:42 PM
To: jeffrey E.
Subject: Fwd: New Issue: HSBC 5y Fixed to Floating Rate Note on 3mL
Attachments: HSBC Prospectus.pdf; Untitled attachment 00019.htm

3 month libor is currently 0.64

please advise
thank =ou

Richard Kahn
HBRK Associates Inc.
575 Lexington =venue 4th Floor
New York, NY 10022
[REDACTED]

Begin forwarded message:

From: =/b>"Atlas, Andrew S" <[REDACTED]>
Subject: =/b>New Issue: HSBC =y Fixed to Floating Rate Note on 3mL
Date: =/b>May 2, 2016 at 11:41:10 AM =DT
To: =/b>"Richard Kahn" <[REDACTED]>

Hi Rich,

Hope you had a nice =eekend.

Wanted to show STC and GA a Morgan Stanley New Issue HSBC 5yr =fixed-to-Floating Rate Note that's closing on this Friday May =th.

Details:

Product Type: Fixed-to-Floating Rate Notes Linked 3-month LIBOR (3mL)

Issuer: HSBC USA Inc.

S&P Issuer Credit Rating: A+

Maturity: 05/11/2021

Call feature: None, i.e. the securities are non-callable

Payment at Maturity: par (\$1,000 per note) + any accrued and unpaid interest

Interest Payment Schedule: Quarterly interest payments; The 1st calendar day of each February, May, August and November during the term of the notes, commencing on August 11, 2016, up to and including the Maturity Date.

Interest Formula: Years 1 and 2: 2.25% fixed per annum Years 3 through Maturity: 3mL + .05% per annum, subject to a 4.0% per annum cap

I've attached the prospectus. Let me know if you have any questions.

Best,

Andrew

Andrew S. Atlas

First Vice President

Equity Sales/Middle Markets Group

Financial Advisor

Morgan Stanley Wealth Management

1290 Avenue of the Americas, 12th Floor | New York, NY 10104



NMLS ID # 326736

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