

**WINJAMMER FILING**

**INITIAL**  
**End Date:10/20/2025**  
**Firm Name:HSBC Securities USA INC**  
**Form:Daily Seg - FOCUS II - Daily**  
**Submit Date:10/21/2025**

**INITIAL**

**End Date:10/20/2025**

**Firm Name:HSBC Securities USA INC**

**Form:Daily Seg - FOCUS II - Daily**

**Submit Date:10/21/2025**

**Daily Segregation - Cover Page**

Name of Company

**HSBC Securities (USA) Inc.**

Contact Name

**Michael Vacca**

Contact Phone Number

**212-525-7951**

Contact Email Address

**michael.vacca@us.hsbc.com**

FCM's Customer Segregated Funds Residual Interest Target (choose one):

a. Minimum dollar amount: ; or

**148,000,000**

b. Minimum percentage of customer segregated funds required:% ; or

**0**

c. Dollar amount range between:and; or

**0 0**

d. Percentage range of customer segregated funds required between:% and%.

**0 0**

FCM's Customer Secured Amount Funds Residual Interest Target (choose one):

a. Minimum dollar amount: ; or

**15,000,000**

b. Minimum percentage of customer secured funds required:% ; or

**0**

c. Dollar amount range between:and; or

**0 0**

d. Percentage range of customer secured funds required between:% and%.

**0 0**

FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one):

a. Minimum dollar amount: ; or

**78,000,000**

b. Minimum percentage of cleared swaps customer collateral required:% ; or

**0**

c. Dollar amount range between:and; or

**0 0**

d. Percentage range of cleared swaps customer collateral required between:% and%.

**0 0**

Attach supporting documents CH

**INITIAL**

**End Date:10/20/2025**

**Firm Name:HSBC Securities USA INC**

**Form:Daily Seg - FOCUS II - Daily**

**Submit Date:10/21/2025**

**Daily Segregation - Secured Amounts**

Foreign Futures and Foreign Options Secured Amounts

Amount required to be set aside pursuant to law, rule or regulation of a foreign government or a rule of a self-regulatory organization authorized thereunder

|    |   |                                       |
|----|---|---------------------------------------|
| 1. | Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers                           | <u>0</u> [7305]                       |
|    | A. Cash   | <u>76,366,180</u> [7315]              |
|    | B. Securities (at market)   | <u>297,922,647</u> [7317]             |
| 2. | Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade                 | <u>108,477,995</u> [7325]             |
| 3. | Exchange traded options   |                                       |
|    | a. Market value of open option contracts purchased on a foreign board of trade                            | <u>0</u> [7335]                       |
|    | b. Market value of open contracts granted (sold) on a foreign board of trade                              | <u>0</u> [7337]                       |
| 4. | Net equity (deficit) (add lines 1. 2. and 3.)   | <u>482,766,822</u> [7345]             |
| 5. | Account liquidating to a deficit and account with a debit balances - gross amount                         | <u>25,693</u> [7351]                  |
|    | Less: amount offset by customer owned securities  | <u>-25,687</u> [7352] <u>6</u> [7354] |
| 6. | Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) | <u>482,766,828</u> [7355]             |
| 7. | Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.            | <u>482,766,828</u> [7360]             |

FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

|     |   |   |
|-----|---|---|
| 1.  | Cash in banks   |   |
|     | A. Banks located in the United States   | <u>34,997,371</u> [7500]                  |
|     | B. Other banks qualified under Regulation 30.7  | <u>0</u> [7520] <u>34,997,371</u> [7530]  |
| 2.  | Securities  |   |
|     | A. In safekeeping with banks located in the United States   | <u>156,872,159</u> [7540]                 |
|     | B. In safekeeping with other banks qualified under Regulation 30.7                                      | <u>0</u> [7560] <u>156,872,159</u> [7570] |
| 3.  | Equities with registered futures commission merchants   |   |
|     | A. Cash   | <u>0</u> [7580]                           |
|     | B. Securities   | <u>0</u> [7590]                           |
|     | C. Unrealized gain (loss) on open futures contracts   | <u>0</u> [7600]                           |
|     | D. Value of long option contracts   | <u>0</u> [7610]                           |
|     | E. Value of short option contracts  | <u>0</u> [7615] <u>0</u> [7620]           |
| 4.  | Amounts held by clearing organizations of foreign boards of trade                                       |   |
|     | A. Cash   | <u>0</u> [7640]                           |
|     | B. Securities   | <u>0</u> [7650]                           |
|     | C. Amount due to (from) clearing organization - daily variation   | <u>0</u> [7660]                           |
|     | D. Value of long option contracts   | <u>0</u> [7670]                           |
|     | E. Value of short option contracts  | <u>0</u> [7675] <u>0</u> [7680]           |
| 5.  | Amounts held by members of foreign boards of trade  |   |
|     | A. Cash   | <u>151,883,437</u> [7700]                 |
|     | B. Securities   | <u>141,050,488</u> [7710]                 |
|     | C. Unrealized gain (loss) on open futures contracts   | <u>108,477,995</u> [7720]                 |
|     | D. Value of long option contracts   | <u>0</u> [7730]                           |
|     | E. Value of short option contracts  | <u>0</u> [7735] <u>401,411,920</u> [7740] |
| 6.  | Amounts with other depositories designated by a foreign board of trade                                  | <u>0</u> [7760]                           |
| 7.  | Segregated funds on hand  | <u>0</u> [7765]                           |
| 8.  | Total funds in separate section 30.7 accounts   | <u>593,281,450</u> [7770]                 |
| 9.  | Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) | <u>110,514,622</u> [7380]                 |
| 10. | Management Target Amount for Excess funds in separate section 30.7 accounts                             | <u>15,000,000</u> [7780]                  |
| 11. | Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target                      | <u>95,514,622</u> [7785]                  |

**INITIAL**

**End Date:10/20/2025**

**Firm Name:HSBC Securities USA INC**

**Form:Daily Seg - FOCUS II - Daily**

**Submit Date:10/21/2025**

**Daily Segregation - Segregation Statement**

SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)

|     |   |   |
|-----|---|---|
| 1.  | Net ledger balance  |   |
|     | A. Cash   | <u>7,955,140,441</u> [7010]                       |
|     | B. Securities (at market)   | <u>2,081,681,061</u> [7020]                       |
| 2.  | Net unrealized profit (loss) in open futures contracts traded on a contract market          | <u>-4,038,331,877</u> [7030]                      |
| 3.  | Exchange traded options   |   |
|     | A. Add market value of open option contracts purchased on a contract market                 | <u>266,360,836</u> [7032]                         |
|     | B. Deduct market value of open option contracts granted (sold) on a contract market         | <u>-198,827,442</u> [7033]                        |
| 4.  | Net equity (deficit) (add lines 1, 2 and 3)   | <u>6,066,023,019</u> [7040]                       |
| 5.  | Accounts liquidating to a deficit and accounts with debit balances - gross amount           | <u>66,419,469</u> [7045]                          |
|     | Less: amount offset by customer securities  | <u>-62,957,904</u> [7047] <u>3,461,565</u> [7050] |
| 6.  | Amount required to be segregated (add lines 4 and 5)  | <u>6,069,484,584</u> [7060]                       |
|     | FUNDS IN SEGREGATED ACCOUNTS  |   |
| 7.  | Deposited in segregated funds bank accounts   |   |
|     | A. Cash   | <u>18,672,973</u> [7070]                          |
|     | B. Securities representing investments of customers' funds (at market)                      | <u>0</u> [7080]                                   |
|     | C. Securities held for particular customers or option customers in lieu of cash (at market) | <u>204,656,852</u> [7090]                         |
| 8.  | Margins on deposit with derivatives clearing organizations of contract markets              |   |
|     | A. Cash   | <u>2,007,947,179</u> [7100]                       |
|     | B. Securities representing investments of customers' funds (at market)                      | <u>2,158,385,629</u> [7110]                       |
|     | C. Securities held for particular customers or option customers in lieu of cash (at market) | <u>1,655,145,129</u> [7120]                       |
| 9.  | Net settlement from (to) derivatives clearing organizations of contract markets             | <u>-75,448,009</u> [7130]                         |
| 10. | Exchange traded options   |   |
|     | A. Value of open long option contracts  | <u>266,360,836</u> [7132]                         |
|     | B. Value of open short option contracts   | <u>-198,827,442</u> [7133]                        |
| 11. | Net equities with other FCMs  |   |
|     | A. Net liquidating equity   | <u>36,155,741</u> [7140]                          |
|     | B. Securities representing investments of customers' funds (at market)                      | <u>0</u> [7160]                                   |
|     | C. Securities held for particular customers or option customers in lieu of cash (at market) | <u>0</u> [7170]                                   |
| 12. | Segregated funds on hand  | <u>221,879,080</u> [7150]                         |
| 13. | Total amount in segregation (add lines 7 through 12)  | <u>6,294,927,968</u> [7180]                       |
| 14. | Excess (deficiency) funds in segregation (subtract line 6 from line 13)                     | <u>225,443,384</u> [7190]                         |
| 15. | Management Target Amount for Excess funds in segregation                                    | <u>148,000,000</u> [7194]                         |
| 16. | Excess (deficiency) funds in segregation over (under) Management Target Amount Excess       | <u>77,443,384</u> [7198]                          |

**INITIAL**

**End Date:10/20/2025**

**Firm Name:HSBC Securities USA INC**

**Form:Daily Seg - FOCUS II - Daily**

**Submit Date:10/21/2025**

**Daily Segregation - Swaps Statement**

STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS  
AND  
FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA

| Cleared Swaps Customer Requirements |   |
|-------------------------------------|---|
| 1.                                  | Net ledger balance  |
|                                     | A. Cash <b><u>1,796,684,722</u></b> [8500]  |
|                                     | B. Securities (at market) <b><u>992,600,660</u></b> [8510]  |
| 2.                                  | Net unrealized profit (loss) in open cleared swaps <b><u>-1,069,945,777</u></b> [8520]  |
| 3.                                  | Cleared swaps options   |
|                                     | A. Market value of open cleared swaps option contracts purchased <b><u>28,154,912</u></b> [8530]                                |
|                                     | B. Market value of open cleared swaps option contracts granted (sold) <b><u>-24,308,750</u></b> [8540]                          |
| 4.                                  | Net Equity (deficit) (add lines 1, 2, and 3) <b><u>1,723,185,767</u></b> [8550]   |
| 5.                                  | Accounts liquidating to a deficit and accounts with debit balances - gross amount <b><u>7,951,228</u></b> [8560]                |
|                                     | Less: amount offset by customer owned securities <b><u>-7,914,145</u></b> [8570] <b><u>37,083</u></b> [8580]                    |
| 6.                                  | Amount required to be segregated for cleared swaps customers (add lines 4 and 5) <b><u>1,723,222,850</u></b> [8590]             |
| 7.                                  | Funds in Cleared Swaps Customer Segregated Accounts   |
|                                     | Deposited in cleared swaps customer segregated accounts at banks  |
|                                     | A. Cash <b><u>28,976,892</u></b> [8600]   |
|                                     | B. Securities representing investments of cleared swaps customers' funds (at market) <b><u>0</u></b> [8610]                     |
|                                     | C. Securities held for particular cleared swaps customers in lieu of cash (at market) <b><u>204,918,808</u></b> [8620]          |
| 8.                                  | Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts                        |
|                                     | A. Cash <b><u>312,707,596</u></b> [8630]  |
|                                     | B. Securities representing investments of cleared swaps customers' funds (at market) <b><u>497,217,038</u></b> [8640]           |
|                                     | C. Securities held for particular cleared swaps customers in lieu of cash (at market) <b><u>787,681,852</u></b> [8650]          |
| 9.                                  | Net settlement from (to) derivatives clearing organizations <b><u>-1,304,333</u></b> [8660]                                     |
| 10.                                 | Cleared swaps options   |
|                                     | A. Value of open cleared swaps long option contracts <b><u>28,154,912</u></b> [8670]  |
|                                     | B. Value of open cleared swaps short option contracts <b><u>-24,308,750</u></b> [8680]  |
| 11.                                 | Net equities with other FCMs  |
|                                     | A. Net liquidating equity <b><u>0</u></b> [8690]  |
|                                     | B. Securities representing investments of cleared swaps customers' funds (at market) <b><u>0</u></b> [8700]                     |
|                                     | C. Securities held for particular cleared swaps customers in lieu of cash (at market) <b><u>0</u></b> [8710]                    |
| 12.                                 | Cleared swaps customer funds on hand  |
|                                     | A. Cash <b><u>0</u></b>   |
|                                     | B. Securities representing investments of cleared swaps customers' funds (at market) <b><u>0</u></b>                            |
|                                     | C. Securities held for particular cleared swaps customers in lieu of cash (at market) <b><u>0 0</u></b> [8715]                  |
| 13.                                 | Total amount in cleared swaps customer segregation (add lines 7 through 12) <b><u>1,834,044,015</u></b> [8720]                  |
| 14.                                 | Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) <b><u>110,821,165</u></b> [8730] |
| 15.                                 | Management Target Amount for Excess funds in cleared swaps segregated accounts <b><u>78,000,000</u></b> [8760]                  |
| 16.                                 | Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management <b><u>32,821,165</u></b> [8770] |