# W I N J A M M E R  F I L I N G

**INITIAL**
**End Date:1/26/2026**
**Firm Name:HSBC Securities USA INC**
**Form:Daily Seg - FOCUS II - Daily**
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## 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 | **197,000,000** |
| 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 | **83,000,000** |
| 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

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## 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 | **0** [7305] |
| 1. | Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers | |
| | A. Cash | **54,387,265** [7315] |
| | B. Securities (at market) | **300,047,859** [7317] |
| 2. | Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade | **111,046,159** [7325] |
| 3. | Exchange traded options | |
| | a. Market value of open option contracts purchased on a foreign board of trade | **0** [7335] |
| | b. Market value of open contracts granted (sold) on a foreign board of trade | **0** [7337] |
| 4. | Net equity (deficit) (add lines 1. 2. and 3.) | **465,481,283** [7345] |
| 5. | Account liquidating to a deficit and account with a debit balances - gross amount | **429,722** [7351] |
| | Less: amount offset by customer owned securities | **-427,014** [7352] **2,708** [7354] |
| 6. | Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) | **465,483,991** [7355] |
| 7. | Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. | **465,483,991** [7360] |
| | FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS | |
| 1. | Cash in banks | |
| | A. Banks located in the United States | **42,331,359** [7500] |
| | B. Other banks qualified under Regulation 30.7 | **0** [7520] **42,331,359** [7530] |
| 2. | Securities | |
| | A. In safekeeping with banks located in the United States | **198,395,837** [7540] |
| | B. In safekeeping with other banks qualified under Regulation 30.7 | **0** [7560] **198,395,837** [7570] |
| 3. | Equities with registered futures commission merchants | |
| | A. Cash | **0** [7580] |
| | B. Securities | **0** [7590] |
| | C. Unrealized gain (loss) on open futures contracts | **0** [7600] |
| | D. Value of long option contracts | **0** [7610] |
| | E. Value of short option contracts | **0** [7615] **0** [7620] |
| 4. | Amounts held by clearing organizations of foreign boards of trade | |
| | A. Cash | **0** [7640] |
| | B. Securities | **0** [7650] |
| | C. Amount due to (from) clearing organization - daily variation | **0** [7660] |
| | D. Value of long option contracts | **0** [7670] |
| | E. Value of short option contracts | **0** [7675] **0** [7680] |
| 5. | Amounts held by members of foreign boards of trade | |
| | A. Cash | **136,735,638** [7700] |
| | B. Securities | **101,652,022** [7710] |
| | C. Unrealized gain (loss) on open futures contracts | **111,046,159** [7720] |
| | D. Value of long option contracts | **0** [7730] |
| | E. Value of short option contracts | **0** [7735] **349,433,819** [7740] |
| 6. | Amounts with other depositories designated by a foreign board of trade | **0** [7760] |
| 7. | Segregated funds on hand | **0** [7765] |
| 8. | Total funds in separate section 30.7 accounts | **590,161,015** [7770] |
| 9. | Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) | **124,677,024** [7380] |
| 10. | Management Target Amount for Excess funds in separate section 30.7 accounts | **15,000,000** [7780] |
| 11. | Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target | **109,677,024** [7785] |

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## Daily Segregation - Segregation Statement

| | | |
|---|---|---|
| | SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct) | |
| 1. | Net ledger balance | |
| | A. Cash | **11,741,648,818** [7010] |
| | B. Securities (at market) | **2,153,742,003** [7020] |
| 2. | Net unrealized profit (loss) in open futures contracts traded on a contract market | **-8,101,833,546** [7030] |
| 3. | Exchange traded options | |
| | A. Add market value of open option contracts purchased on a contract market | **254,940,159** [7032] |
| | B. Deduct market value of open option contracts granted (sold) on a contract market | **-272,103,460** [7033] |
| 4. | Net equity (deficit) (add lines 1, 2 and 3) | **5,776,393,974** [7040] |
| 5. | Accounts liquidating to a deficit and accounts with | |
| | debit balances - gross amount | **287,737,930** [7045] |
| | Less: amount offset by customer securities | **-39,994,899** [7047] **247,743,031** [7050] |
| 6. | Amount required to be segregated (add lines 4 and 5) | **6,024,137,005** [7060] |
| | FUNDS IN SEGREGATED ACCOUNTS | |
| 7. | Deposited in segregated funds bank accounts | |
| | A. Cash | **12,112,549** [7070] |
| | B. Securities representing investments of customers' funds (at market) | **0** [7080] |
| | C. Securities held for particular customers or option customers in lieu of cash (at market) | **167,165,061** [7090] |
| 8. | Margins on deposit with derivatives clearing organizations of contract markets | |
| | A. Cash | **2,242,200,763** [7100] |
| | B. Securities representing investments of customers' funds (at market) | **1,959,530,534** [7110] |
| | C. Securities held for particular customers or option customers in lieu of cash (at market) | **1,707,394,860** [7120] |
| 9. | Net settlement from (to) derivatives clearing organizations of contract markets | **-205,176,908** [7130] |
| 10. | Exchange traded options | |
| | A. Value of open long option contracts | **254,940,159** [7132] |
| | B. Value of open short option contracts | **-272,103,460** [7133] |
| 11. | Net equities with other FCMs | |
| | A. Net liquidating equity | **39,935,800** [7140] |
| | B. Securities representing investments of customers' funds (at market) | **0** [7160] |
| | C. Securities held for particular customers or option customers in lieu of cash (at market) | **0** [7170] |
| 12. | Segregated funds on hand | **279,182,082** [7150] |
| 13. | Total amount in segregation (add lines 7 through 12) | **6,185,181,440** [7180] |
| 14. | Excess (deficiency) funds in segregation (subtract line 6 from line 13) | **161,044,435** [7190] |
| 15. | Management Target Amount for Excess funds in segregation | **197,000,000** [7194] |
| 16. | Excess (deficiency) funds in segregation over (under) Management Target Amount Excess | **-35,955,565** [7198] |

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## 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 | **1,362,255,578** [8500] |
| | B. Securities (at market) | **1,034,216,036** [8510] |
| 2. | Net unrealized profit (loss) in open cleared swaps | **-764,549,118** [8520] |
| 3. | Cleared swaps options | |
| | A. Market value of open cleared swaps option contracts purchased | **11,306,575** [8530] |
| | B. Market value of open cleared swaps option contracts granted (sold) | **-29,822,343** [8540] |
| 4. | Net Equity (deficit) (add lines 1, 2, and 3) | **1,613,406,728** [8550] |
| 5. | Accounts liquidating to a deficit and accounts with | |
| | debit balances - gross amount | **32,692,431** [8560] |
| | Less: amount offset by customer owned securities | **-32,685,939** [8570] **6,492** [8580] |
| 6. | Amount required to be segregated for cleared swaps customers (add lines 4 and 5) | **1,613,413,220** [8590] |
| | Funds in Cleared Swaps Customer Segregated Accounts | |
| 7. | Deposited in cleared swaps customer segregated accounts at banks | |
| | A. Cash | **30,416,289** [8600] |
| | B. Securities representing investments of cleared swaps customers' funds (at market) | **0** [8610] |
| | C. Securities held for particular cleared swaps customers in lieu of cash (at market) | **225,260,893** [8620] |
| 8. | Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts | |
| | A. Cash | **286,594,998** [8630] |
| | B. Securities representing investments of cleared swaps customers' funds (at market) | **391,222,403** [8640] |
| | C. Securities held for particular cleared swaps customers in lieu of cash (at market) | **808,955,143** [8650] |
| 9. | Net settlement from (to) derivatives clearing organizations | **-11,178,475** [8660] |
| 10. | Cleared swaps options | |
| | A. Value of open cleared swaps long option contracts | **11,306,575** [8670] |
| | B. Value of open cleared swaps short option contracts | **-29,822,343** [8680] |
| 11. | Net equities with other FCMs | |
| | A. Net liquidating equity | **0** [8690] |
| | B. Securities representing investments of cleared swaps customers' funds (at market) | **0** [8700] |
| | C. Securities held for particular cleared swaps customers in lieu of cash (at market) | **0** [8710] |
| 12. | Cleared swaps customer funds on hand | |
| | A. Cash | **0** |
| | B. Securities representing investments of cleared swaps customers' funds (at market) | **0** |
| | C. Securities held for particular cleared swaps customers in lieu of cash (at market) | **0** **0** [8715] |
| 13. | Total amount in cleared swaps customer segregation (add lines 7 through 12) | **1,712,755,483** [8720] |
| 14. | Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13) | **99,342,263** [8730] |
| 15. | Management Target Amount for Excess funds in cleared swaps segregated accounts | **83,000,000** [8760] |
| 16. | Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management | **16,342,263** [8770] |