

HSBC Securities - Held NMS Stocks and Options Order Routing Public Report

Generated on Fri Jan 20 2023 17:59:09 GMT-0500 (Eastern Standard Time)

4th Quarter, 2022

October 2022

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	1.90	18.55	76.81	2.74

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Nasdaq Stock Exchange (INET)	46.12	16.89	57.72	45.69	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NEW YORK STOCK EXCHANGE, INC.	19.46	60.93	3.72	22.93	0.00	-271.33	-10.0000	-392.32	-13.9282	-2,489.42	-24.9935	0.00	0.0000
NYSE Arca, Inc.	7.99	0.00	1.06	10.15	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CBOE BZX Exchange	6.08	0.00	0.90	7.71	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC ATS	5.75	0.00	23.66	1.77	0.00	0.00	0.0000	-700.90	-10.0000	-204.63	-10.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	4.89	0.00	0.84	6.17	0.00	0.00	0.0000	-16.16	-21.7710	-20.24	-28.6686	0.00	0.0000
NYSE MKT LLC	3.57	0.00	0.31	4.57	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
BBG_PRIMEX	2.22	0.00	0.00	0.00	81.15	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Investors Exchange (IEXG)	0.92	0.00	3.70	0.31	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Citadel Securities	0.83	20.36	1.02	0.33	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Nasdaq Stock Exchange (INET):
No material aspects related to this relationship

NEW YORK STOCK EXCHANGE, INC.:

No material aspects related to this relationship

NYSE Arca, Inc.:
No material aspects related to this relationship

CBOE BZX Exchange:
No material aspects related to this relationship

UBS Securities, LLC ATS:
No material aspects related to this relationship

Cboe EDGX Exchange, Inc.:
No material aspects related to this relationship

NYSE MKT LLC:
No material aspects related to this relationship

Investors Exchange (IEXG):
No material aspects related to this relationship

Citadel Securities:
No material aspects related to this relationship

October 2022

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.92	29.98	68.88	0.22

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Nasdaq Stock Exchange (INET)	37.52	5.05	68.25	24.70	0.28	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE Arca, Inc.	15.02	14.37	2.28	20.63	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NEW YORK STOCK EXCHANGE, INC.	14.19	54.69	2.12	18.96	0.00	-802.32	-10.0000	-1,554.62	-15.9512	-13,359.32	-23.9890	0.00	0.0000
CBOE BZX Exchange	9.40	0.02	1.45	13.01	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	7.97	0.00	1.34	10.99	0.00	0.00	0.0000	-238.13	-17.0123	-635.41	-15.6353	0.00	0.0000
NYSE MKT LLC	6.62	0.56	0.98	9.18	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC ATS	4.98	0.00	13.35	1.42	0.42	0.00	0.0000	-5,443.25	-10.0000	-801.78	-10.0000	-0.19	-10.0000

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CBOE EDGA US Equities Exchange	1.01	0.00	3.05	0.14	0.00	0.00	0.0000	-5,348.93	-30.0000	-352.35	-30.0000	0.00	0.0000
Citadel Securities	0.75	24.37	1.04	0.31	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Investors Exchange (IEXG)	0.61	0.00	1.74	0.13	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Nasdaq Stock Exchange (INET):
No material aspects related to this relationship

NYSE Arca, Inc.:
No material aspects related to this relationship

NEW YORK STOCK EXCHANGE, INC.:
No material aspects related to this relationship

CBOE BZX Exchange:
No material aspects related to this relationship

Cboe EDGX Exchange, Inc.:
No material aspects related to this relationship

NYSE MKT LLC:
No material aspects related to this relationship

UBS Securities, LLC ATS:
No material aspects related to this relationship

CBOE EDGA US Equities Exchange:
No material aspects related to this relationship

Citadel Securities:
No material aspects related to this relationship

Investors Exchange (IEXG):
No material aspects related to this relationship

October 2022

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.24	16.21	58.05	25.50

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Cboe Exchange, Inc.	42.68	0.00	42.75	49.01	28.61	0.00	0.0000	-881.64	-0.5670	-1,303.87	-0.4265	-1,175.84	-0.3268
Cboe C2 Exchange, Inc.	11.33	0.00	0.37	14.12	12.06	0.00	0.0000	-9.03	-0.4300	288.02	0.4040	236.60	0.3500
NYSE ARCA OPTIONS	11.27	0.00	1.86	15.16	8.51	0.00	0.0000	-124.95	-0.4900	436.14	0.4825	95.74	0.1464
CBOE EDGX OPTIONS EXCHANGE	10.55	0.00	4.09	9.45	17.26	0.00	0.0000	75.85	0.2562	227.64	0.2100	427.28	0.4900
Nasdaq GEMX, LLC	4.04	0.00	4.09	5.82	0.00	0.00	0.0000	-7.28	-0.0933	151.20	0.4610	0.00	0.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC	3.62	100.00	5.20	0.21	9.46	-16.65	-0.3700	-13.05	-0.0468	0.00	0.0000	310.20	0.2390
MIAX EMERALD, LLC	3.56	0.00	0.74	2.28	8.27	0.00	0.0000	-3.00	-0.5000	18.92	0.4300	215.60	0.3228
ISE MERCURY, LLC	3.56	0.00	20.07	0.00	1.18	0.00	0.0000	156.21	0.3033	0.00	0.0000	2.16	0.2164
Nyse Chicago, Inc.	2.89	0.00	1.49	0.62	8.98	0.00	0.0000	3.29	0.0866	1.02	0.2550	0.00	0.0000
NASDAQ OPTIONS MARKET	1.81	0.00	1.86	2.60	0.00	0.00	0.0000	-49.98	-0.4900	178.25	0.7188	0.00	0.0000

Material Aspects:

Cboe Exchange, Inc.:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

Cboe C2 Exchange, Inc.:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

NYSE ARCA OPTIONS:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

CBOE EDGX OPTIONS EXCHANGE:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

Nasdaq GEMX, LLC:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

INTERNATIONAL SECURITIES EXCHANGE, LLC:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

MIAX EMERALD, LLC:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

ISE MERCURY, LLC:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

Nyse Chicago, Inc.:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

NASDAQ OPTIONS MARKET:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

November 2022

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	2.20	18.81	76.23	2.76

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Exchange (INET)	45.94	16.97	60.32	44.90	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NEW YORK STOCK EXCHANGE, INC.	19.23	43.91	3.41	23.11	0.00	-141.75	-10.0000	-417.75	-14.3529	-1,499.84	-27.6392	0.00	0.0000
NYSE Arca, Inc.	7.70	0.00	0.76	9.91	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CBOE BZX Exchange	6.02	0.00	0.53	7.77	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC ATS	5.15	0.00	21.85	1.37	0.00	0.00	0.0000	-452.83	-10.0000	-121.82	-10.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	4.84	0.00	0.63	6.20	0.00	0.00	0.0000	-7.72	-22.9976	-11.26	-28.9717	0.00	0.0000
NYSE MKT LLC	3.39	0.00	0.25	4.39	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
BBG_PRIMEX	2.63	0.03	0.00	0.00	95.48	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Citadel Securities	1.64	35.88	2.01	0.62	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Instinet, LLC	1.15	2.34	0.62	1.15	3.64	-17.75	-10.0000	-62.23	-10.0000	-187.57	-10.0000	-130.07	-10.0000

Material Aspects:

Nasdaq Stock Exchange (INET):
No material aspects related to this relationship

NEW YORK STOCK EXCHANGE, INC.:
No material aspects related to this relationship

NYSE Arca, Inc.:
No material aspects related to this relationship

CBOE BZX Exchange:
No material aspects related to this relationship

UBS Securities, LLC ATS:
No material aspects related to this relationship

Cboe EDGX Exchange, Inc.:
No material aspects related to this relationship

NYSE MKT LLC:
No material aspects related to this relationship

Citadel Securities:
No material aspects related to this relationship

Instinet, LLC:
No material aspects related to this relationship

November 2022

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.95	26.25	72.59	0.21

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Nasdaq Stock Exchange (INET)	36.08	4.87	69.43	24.53	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NEW YORK STOCK EXCHANGE, INC.	15.60	34.53	2.71	20.06	0.00	-437.54	-10.0000	-1,313.81	-14.9026	-11,004.55	-23.7626	0.00	0.0000
NYSE Arca, Inc.	15.22	12.46	2.45	19.91	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CBOE BZX Exchange	10.07	1.27	1.44	13.33	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	8.19	0.00	1.25	10.83	0.00	0.00	0.0000	-60.18	-18.0715	-437.28	-26.5270	0.00	0.0000
NYSE MKT LLC	7.02	2.19	0.99	9.28	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC ATS	4.02	0.00	13.05	0.82	0.00	0.00	0.0000	-3,150.60	-10.0000	-414.48	-10.0000	0.00	0.0000
CBOE EDGA US Equities Exchange	0.81	0.00	2.80	0.10	0.00	0.00	0.0000	-2,763.81	-30.0000	-163.31	-30.0000	0.00	0.0000
Citadel Securities	0.79	37.47	0.72	0.34	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Investors Exchange (IEXG)	0.61	0.00	2.01	0.11	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Nasdaq Stock Exchange (INET):
No material aspects related to this relationship

NEW YORK STOCK EXCHANGE, INC.:
No material aspects related to this relationship

NYSE Arca, Inc.:
No material aspects related to this relationship

CBOE BZX Exchange:
No material aspects related to this relationship

Cboe EDGX Exchange, Inc.:
No material aspects related to this relationship

NYSE MKT LLC:
No material aspects related to this relationship

UBS Securities, LLC ATS:
No material aspects related to this relationship

CBOE EDGA US Equities Exchange:
No material aspects related to this relationship

Citadel Securities:
No material aspects related to this relationship

Investors Exchange (IEXG):
No material aspects related to this relationship

November 2022

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.07	20.61	50.04	29.28

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
---------------------------------------	--------------------------------	-------------------------	-----------------------------------	---	------------------------	---	---	--	--	---	---	--	--

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Cboe Exchange, Inc.	39.14	0.00	25.18	47.11	35.44	0.00	0.0000	-532.72	-0.4522	-703.33	-0.4538	-8,298.22	-0.6353
Cboe C2 Exchange, Inc.	13.57	0.00	6.12	16.00	14.68	0.00	0.0000	-159.05	-0.3796	268.80	0.4200	29.68	0.2748
NYSE ARCA OPTIONS	12.75	100.00	2.52	16.74	12.91	0.00	0.0000	-46.55	-0.4900	269.26	0.5158	93.98	0.2780
CBOE EDGX OPTIONS EXCHANGE	8.97	0.00	4.32	9.04	12.15	0.00	0.0000	56.11	0.2440	128.73	0.2100	110.03	0.5047
ISE MERCURY, LLC	5.26	0.00	24.10	0.00	1.01	0.00	0.0000	401.83	0.3248	0.00	0.0000	8.86	0.2014
Nyse Chicago, Inc.	4.37	0.00	4.32	3.11	6.58	0.00	0.0000	27.72	0.1232	0.00	0.0000	0.00	0.0000
MIAX EMERALD, LLC	3.63	0.00	1.80	0.15	10.89	0.00	0.0000	-7.57	-0.4453	0.00	0.0000	72.00	0.4091
INTERNATIONAL SECURITIES EXCHANGE, LLC	2.97	0.00	5.76	0.00	6.08	0.00	0.0000	21.75	0.1229	0.00	0.0000	33.30	0.2312
Nasdaq GEMX, LLC	2.22	0.00	1.44	3.85	0.00	0.00	0.0000	-0.96	-0.0873	29.60	0.5193	0.00	0.0000
NASDAQ OPTIONS MARKET	2.15	0.00	3.60	2.81	0.00	0.00	0.0000	-104.06	-0.0743	32.15	0.5741	0.00	0.0000

Material Aspects:

Cboe Exchange, Inc.:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

Cboe C2 Exchange, Inc.:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

NYSE ARCA OPTIONS:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

CBOE EDGX OPTIONS EXCHANGE:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

ISE MERCURY, LLC:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

Nyse Chicago, Inc.:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

MIAX EMERALD, LLC:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

INTERNATIONAL SECURITIES EXCHANGE, LLC:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

Nasdaq GEMX, LLC:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

NASDAQ OPTIONS MARKET:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

December 2022

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	4.89	3.64	53.00	38.47

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
BBG_PRIMEX	35.85	0.00	0.00	0.00	93.20	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Instinet, LLC	16.84	16.43	37.36	24.00	5.09	-26.85	-10.0000	-73.03	-10.0000	-198.29	-10.0000	-54.78	-10.0000
NEW YORK STOCK EXCHANGE, INC.	11.26	0.00	1.13	21.17	0.00	0.00	0.0000	-0.39	-10.0000	-2.70	-30.0000	0.00	0.0000
Nasdaq Stock Exchange (INET)	11.12	0.00	2.83	20.78	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Citadel Securities	10.13	83.15	58.11	7.44	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE Arca, Inc.	4.34	0.00	0.00	8.19	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CBOE BZX Exchange	3.64	0.00	0.00	6.87	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	3.47	0.00	0.00	6.55	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE MKT LLC	2.64	0.00	0.00	4.98	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Clearpool Execution Services, LLC	0.67	0.28	0.00	0.00	1.71	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Instinet, LLC:

No material aspects related to this relationship

NEW YORK STOCK EXCHANGE, INC.:

No material aspects related to this relationship

Nasdaq Stock Exchange (INET):

No material aspects related to this relationship

Citadel Securities:

No material aspects related to this relationship

NYSE Arca, Inc.:
No material aspects related to this relationship

CBOE BZX Exchange:
No material aspects related to this relationship

Cboe EDGX Exchange, Inc.:
No material aspects related to this relationship

NYSE MKT LLC:
No material aspects related to this relationship

December 2022

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	12.33	13.96	59.40	14.31

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Instinet, LLC	22.21	19.19	16.89	29.10	1.39	-677.27	-9.7132	-835.65	-10.0000	-1,479.58	-10.0000	-7.28	-10.0000
Citadel Securities	19.79	77.97	31.11	9.82	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq Stock Exchange (INET)	13.48	0.00	22.77	17.34	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
BBG_PRIMEX	11.92	0.00	0.00	0.00	83.25	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NEW YORK STOCK EXCHANGE, INC.	7.46	0.00	0.23	12.50	0.00	0.00	0.0000	1.40	20.0000	-0.90	-30.0000	0.00	0.0000
NYSE Arca, Inc.	6.71	0.19	1.37	10.93	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC ATS	3.79	0.00	16.04	2.61	0.00	0.00	0.0000	-18.47	-10.0000	-8.65	-10.0000	0.00	0.0000
NYSE MKT LLC	3.11	0.00	0.00	5.23	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CBOE BZX Exchange	3.08	0.00	0.34	5.11	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	3.05	0.00	0.34	5.06	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Instinet, LLC:
No material aspects related to this relationship

Citadel Securities:
No material aspects related to this relationship

Nasdaq Stock Exchange (INET):
No material aspects related to this relationship

NEW YORK STOCK EXCHANGE, INC.:
No material aspects related to this relationship

NYSE Arca, Inc.:
No material aspects related to this relationship

UBS Securities, LLC ATS:
No material aspects related to this relationship

NYSE MKT LLC:
No material aspects related to this relationship

CBOE BZX Exchange:
No material aspects related to this relationship

Cboe EDGX Exchange, Inc.:
No material aspects related to this relationship

December 2022

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.06	12.09	41.71	46.15

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Cboe Exchange, Inc.	21.19	0.00	25.23	28.19	13.82	0.00	0.0000	-442.33	-0.3442	-762.66	-0.4650	-304.42	-0.3908
NYSE ARCA OPTIONS	13.20	0.00	2.75	21.81	8.17	0.00	0.0000	-43.19	-0.5204	723.83	0.5394	118.39	0.6264
CBOE EDGX OPTIONS EXCHANGE	12.70	0.00	7.34	15.03	12.02	0.00	0.0000	72.25	0.2779	205.22	0.2090	300.12	0.6883
Cboe C2 Exchange, Inc.	12.37	0.00	1.83	17.29	10.70	0.00	0.0000	-31.01	-0.3736	218.40	0.4200	160.90	0.5626
ISE MERCURY, LLC	7.88	0.00	33.94	0.00	8.17	0.00	0.0000	477.70	0.3782	0.00	0.0000	0.87	0.0230
INTERNATIONAL SECURITIES EXCHANGE, LLC	6.66	100.00	3.21	4.52	9.38	0.00	0.0000	8.19	0.1064	314.29	0.8564	118.30	0.2914

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Nyse Chicago, Inc.	5.49	0.00	4.13	1.46	9.50	0.00	0.0000	34.08	0.3442	11.56	0.1806	0.00	0.0000
MIAX EMERALD, LLC	5.16	0.00	0.92	0.13	10.82	0.00	0.0000	-0.50	-0.5000	0.00	0.0000	128.40	0.4938
MIAMI INTERNATIONAL SECURITIES EXCHANGE	3.83	0.00	0.46	0.40	7.81	0.00	0.0000	40.99	0.3279	0.00	0.0000	7.60	0.2000
BOX Exchange LLC	3.49	0.00	10.09	0.00	4.93	0.00	0.0000	221.29	0.7003	0.00	0.0000	97.20	0.9000

Material Aspects:

Cboe Exchange, Inc.:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

NYSE ARCA OPTIONS:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

CBOE EDGX OPTIONS EXCHANGE:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

Cboe C2 Exchange, Inc.:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

ISE MERCURY, LLC:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

INTERNATIONAL SECURITIES EXCHANGE, LLC:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

Nyse Chicago, Inc.:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

MIAX EMERALD, LLC:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

MIAMI INTERNATIONAL SECURITIES EXCHANGE:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

BOX Exchange LLC:

HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.