

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

Generated on Wed Oct 27 2021 17:45:07 GMT-0400 (Eastern Daylight Time)

3rd Quarter, 2021

July 2021

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
33.12	2.61	18.77	69.57	9.05

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)	33.73	41.61	21.35	41.16	0.01	-686.76	-13.1774	-577.96	-3.6274	3,151.53	22.9102	-1.60	-30.0000
NEW YORK STOCK EXCHANGE, INC.	15.36	48.71	4.39	19.06	0.02	-1,317.61	-15.2260	-1,432.24	-17.5318	-1,396.07	-19.0399	-0.97	-19.0000
Primex Prime Electronic Execution, Inc.	8.72	0.02	0.00	0.00	96.45	-3.51	-19.0000	0.00	0.0000	0.00	0.0000	-133,160.99	-19.0000
Citadel Securities	8.47	0.00	29.06	4.33	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	5.80	0.05	2.44	7.68	0.01	-0.94	-26.5056	-1,012.03	-23.6769	962.23	15.9056	-0.29	-26.5000
NYSE Arca, Inc.	5.66	0.09	3.82	7.10	0.01	-1.35	-29.7965	-663.01	-18.6233	870.13	18.0373	-0.04	-30.0000
CBOE BZX Exchange	5.36	0.13	4.83	6.39	0.01	-2.31	-29.9547	-740.14	-14.7580	877.58	22.8867	0.64	9.1181
Investors Exchange (IEXG)	2.63	0.07	0.79	3.57	0.01	0.00	0.0000	-21.72	-4.8599	-62.74	-3.3593	0.00	0.0000
UBS Securities, LLC ATS	2.40	0.00	8.10	1.26	0.00	0.00	0.0000	-192.15	-10.0000	-26.53	-10.0000	0.00	0.0000
Instinet, LLC	2.27	9.29	0.90	2.22	3.44	-127.59	-10.0000	-218.27	-10.0000	-377.82	-10.0000	-1,069.03	-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

Citadel Securities:
No material aspects related to this relationship

Cboe EDGX 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

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

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

Instinet, LLC:
No material aspects related to this relationship

July 2021

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
32.17	0.75	23.39	73.89	1.97

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)	22.49	31.38	18.17	24.36	0.01	-684.17	-12.5228	-18,676.23	-17.1900	20,766.25	19.6407	-15.00	-15.0000
NEW YORK STOCK EXCHANGE, INC.	11.38	28.61	3.27	14.07	0.00	-2,211.31	-10.9891	-10,964.81	-16.4728	-10,794.23	-18.9576	0.00	0.0000
NYSE Arca, Inc.	11.13	17.22	7.22	12.60	0.00	-556.42	-15.0003	-11,003.89	-21.1285	7,451.14	16.1970	0.00	0.0000
Cboe EDGX Exchange, Inc.	10.13	0.19	5.02	12.12	0.00	-5.40	-22.1824	-10,766.10	-19.2119	10,763.47	16.0272	0.00	0.0000
Citadel Securities	8.01	0.00	22.57	3.69	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)
CBOE BZX Exchange	6.32	1.34	3.10	7.56	0.00	-29.79	-16.8051	-4,568.91	-18.2646	5,107.58	23.5345	0.00	0.0000
CBOE EDGA US Equities Exchange	4.82	0.15	3.33	5.47	0.00	-0.99	-11.0433	-1,283.44	-10.6327	-11,737.72	-29.6128	0.00	0.0000
Investors Exchange (IEXG)	4.02	0.06	1.57	4.94	0.00	-0.00	-9.0000	-276.84	-6.1322	-708.20	-4.0664	0.00	0.0000
UBS Securities, LLC ATS	3.45	0.00	8.82	1.87	0.00	0.00	0.0000	-2,305.55	-10.0000	-399.74	-10.0000	0.00	0.0000
BATS Y Exchange	3.22	0.01	2.35	3.61	0.00	0.05	5.0000	-596.33	-4.9080	-5,212.48	-18.9136	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 EDGX Exchange, Inc.:
No material aspects related to this relationship

Citadel Securities:
No material aspects related to this relationship

CBOE BZX Exchange:
No material aspects related to this relationship

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

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

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

BATS Y Exchange:
No material aspects related to this relationship

- - - - -

July 2021

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
--	---	---	---	--

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	0.02	9.26	26.52	64.20

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(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
Cboe Exchange, Inc.	25.59	0.00	46.78	47.33	13.56	0.00	0.0000	-872.71	-0.4928	-694.42	-0.2333	-820.82	-0.2139
Cboe C2 Exchange, Inc.	11.62	0.00	1.43	11.92	12.98	0.00	0.0000	-44.36	-0.4265	162.51	0.4135	679.59	0.2920
NYSE ARCA OPTIONS	10.25	0.00	3.34	12.42	10.36	0.00	0.0000	-317.42	-0.7314	-0.85	-0.0142	610.56	0.4170
CBOE EDGX OPTIONS EXCHANGE	9.46	0.00	3.82	1.92	13.39	0.00	0.0000	115.36	0.1707	5.20	0.1300	1,175.60	0.5050
Nyse Chicago, Inc.	9.04	0.00	1.19	1.17	13.43	0.00	0.0000	8.83	0.0535	0.00	0.0000	18.76	0.0081
INTERNATIONAL SECURITIES EXCHANGE, LLC	9.04	100.00	2.63	0.58	13.43	0.00	0.0000	-1.06	-0.0154	258.86	0.8600	914.03	0.3268
MIAX EMERALD, LLC	8.53	0.00	0.24	0.00	13.25	0.00	0.0000	-0.50	-0.5000	0.00	0.0000	624.70	0.2789
NASDAQ OPTIONS MARKET	3.78	0.00	6.21	12.08	0.00	0.00	0.0000	-303.81	-0.3977	718.14	0.4633	0.00	0.0000
ISE MERCURY, LLC	3.27	0.00	14.08	0.00	3.06	0.00	0.0000	369.30	0.4099	0.00	0.0000	132.33	0.2560
Nasdaq GEMX, LLC	2.08	0.00	3.58	6.58	0.00	0.00	0.0000	-126.64	-0.4322	941.56	0.3998	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.

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.

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.

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.

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.

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.

August 2021

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	3.23	12.14	71.43	13.21

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)	34.95	42.23	18.36	43.90	0.01	-459.73	-15.0061	-1,911.11	-20.2361	3,545.86	22.8007	-75.17	-15.0000
NEW YORK STOCK EXCHANGE, INC.	16.71	50.54	10.50	19.33	0.00	-990.09	-13.8946	-1,246.22	-17.1179	-1,447.98	-19.0014	0.00	0.0000
Primex Prime Electronic Execution, Inc.	12.95	0.50	0.00	0.00	97.88	-108.86	-19.0000	0.00	0.0000	0.00	0.0000	-135,480.77	-19.0000
Citadel Securities	7.60	0.00	37.11	4.34	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	6.34	0.00	6.12	7.84	0.00	0.00	0.0000	-1,181.62	-25.2808	1,230.39	15.9745	0.00	0.0000
NYSE Arca, Inc.	5.96	0.03	5.53	7.40	0.00	-0.12	-35.0000	-848.12	-27.1217	1,027.96	18.4483	0.00	0.0000
CBOE BZX Exchange	5.36	0.00	5.68	6.54	0.00	0.00	0.0000	-891.03	-25.6634	1,079.91	22.9290	0.00	0.0000
Investors Exchange (IEXG)	2.62	0.00	1.70	3.37	0.00	0.00	0.0000	-31.12	-4.7038	-49.22	-3.3238	0.00	0.0000
Instinet, LLC	2.27	6.70	1.36	2.25	2.11	-131.64	-10.0000	-181.69	-10.0000	-378.72	-10.0000	-1,766.85	-10.0000
CBOE EDGA US Equities Exchange	1.89	0.00	2.83	2.17	0.00	0.00	0.0000	162.27	23.0669	-588.85	-29.2627	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

Citadel Securities:
No material aspects related to this relationship

Cboe EDGX 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

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

Instinet, LLC:
No material aspects related to this relationship

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

August 2021

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	1.03	18.90	77.60	2.47

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)
Nasdaq Stock Exchange (INET)	25.96	23.85	24.64	27.14	0.03	-1,011.04	-12.0428	-11,649.40	-16.0593	20,079.67	20.1030	-95.28	-14.5000
NEW YORK STOCK EXCHANGE, INC.	12.19	39.65	5.94	13.74	0.01	-1,541.72	-10.3930	-8,434.69	-16.2498	-9,029.26	-18.9315	-55.87	-19.0000
NYSE Arca, Inc.	11.88	18.59	7.87	13.15	0.00	-258.17	-15.0418	-7,564.61	-23.3836	7,559.25	16.8777	0.00	0.0000
Cboe EDGX Exchange, Inc.	10.84	0.08	6.18	12.46	0.00	-1.31	-21.3824	-7,876.96	-20.7084	9,905.96	15.8351	0.00	0.0000
Citadel Securities	7.06	0.00	22.39	3.65	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)
CBOE BZX Exchange	6.84	0.67	4.27	7.77	0.00	-42.20	-15.0930	-3,765.48	-20.1902	4,869.17	23.4595	0.00	0.0000
CBOE EDGA US Equities Exchange	5.07	0.03	3.65	5.65	0.00	-0.30	-11.8750	-817.01	-9.1618	-9,430.37	-29.6584	0.00	0.0000
Investors Exchange (IEXG)	4.23	0.02	1.92	4.98	0.00	0.00	0.0000	-195.66	-5.7793	-484.28	-3.7438	0.00	0.0000
BATS Y Exchange	3.23	0.00	2.35	3.59	0.00	0.00	0.0000	-266.92	-3.4559	-3,401.25	-18.8038	0.00	0.0000
Primex Prime Electronic Execution, Inc.	2.45	0.03	0.00	0.00	99.00	-13.73	-19.0000	0.00	0.0000	0.00	0.0000	-116,023.09	-19.0000

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

Citadel Securities:
No material aspects related to this relationship

CBOE BZX Exchange:
No material aspects related to this relationship

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

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

BATS Y Exchange:
No material aspects related to this relationship

Primex Prime Electronic Execution, Inc.:
No material aspects related to this relationship

August 2021

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	0.00	5.96	27.56	66.47

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)
Cboe Exchange, Inc.	25.51	0.00	57.77	49.26	12.76	0.00	0.0000	-376.26	-0.5292	-356.83	-0.1234	-404.91	-0.1726
NYSE ARCA OPTIONS	11.15	0.00	2.91	16.28	9.76	0.00	0.0000	-9.28	-0.5800	123.94	0.7466	691.59	0.4500
Cboe C2 Exchange, Inc.	10.34	0.00	1.94	9.45	11.45	0.00	0.0000	-6.85	-0.5269	199.50	0.4200	526.30	0.4438
Nyse Chicago, Inc.	9.93	0.00	1.94	1.16	14.29	0.00	0.0000	7.36	0.0321	4.80	0.0686	24.49	0.0064
CBOE EDGX OPTIONS EXCHANGE	9.87	0.00	1.94	2.94	13.46	0.00	0.0000	11.72	0.1347	105.30	0.1300	944.70	0.4540
INTERNATIONAL SECURITIES EXCHANGE, LLC	9.35	0.00	2.91	0.32	13.68	0.00	0.0000	1.25	0.0446	26.50	0.7571	919.40	0.3251
MIAX EMERALD, LLC	9.00	0.00	0.97	0.00	13.46	0.00	0.0000	-1.00	-0.5000	0.00	0.0000	925.35	0.2577
NASDAQ OPTIONS MARKET	4.40	0.00	3.88	15.13	0.00	0.00	0.0000	-83.68	-0.5263	849.51	0.5755	0.00	0.0000
ISE MERCURY, LLC	4.00	0.00	10.19	0.11	5.05	0.00	0.0000	497.46	0.4071	1.89	0.2700	107.58	0.1193
MIAMI INTERNATIONAL SECURITIES EXCHANGE	1.74	0.00	4.37	0.00	2.22	0.00	0.0000	19.55	0.0963	0.00	0.0000	0.40	0.2000

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 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 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.

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.

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.

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.

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.

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.

September 2021

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	3.24	19.38	54.96	22.43

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)	31.64	23.27	38.35	42.68	0.00	-636.85	-14.8446	130.77	0.7532	3,291.61	21.7979	-0.14	-14.5000
Primex Prime Electronic Execution, Inc.	22.15	0.07	0.00	0.00	98.74	-1.68	-19.0000	0.00	0.0000	0.00	0.0000	-296,596.78	-19.0000
NEW YORK STOCK EXCHANGE, INC.	14.27	71.48	8.19	18.87	0.01	-1,518.74	-14.3502	-1,141.69	-17.2466	-1,249.13	-18.9935	-5.22	-19.0000
Citadel Securities	6.14	0.00	18.74	4.56	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	5.32	0.06	5.23	7.83	0.00	-0.94	-23.6250	-726.48	-21.4052	863.44	15.7140	0.00	0.0000
NYSE Arca, Inc.	5.07	0.06	5.67	7.22	0.00	-0.96	-35.0000	-577.68	-19.1797	759.68	18.5806	0.00	0.0000
CBOE BZX Exchange	4.58	0.11	5.32	6.45	0.00	-2.07	-30.0000	-763.03	-23.8036	779.30	22.6779	0.00	0.0000
Investors Exchange (IEXG)	2.16	0.02	1.52	3.39	0.00	0.00	0.0000	-40.44	-5.7326	-50.40	-3.4693	0.00	0.0000
CBOE EDGA US Equities Exchange	1.94	0.00	2.36	2.70	0.00	0.00	0.0000	162.77	17.8437	-586.73	-29.3839	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)
Instinet, LLC	1.55	4.93	0.63	1.79	1.25	-135.05	-10.0000	-200.19	-10.0000	-346.73	-10.0000	-1,393.85	-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

Citadel Securities:

No material aspects related to this relationship

Cboe EDGX 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

Investors Exchange (IEXG):

No material aspects related to this relationship

CBOE EDGA US Equities Exchange:

No material aspects related to this relationship

Instinet, LLC:

No material aspects related to this relationship

September 2021

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	1.28	23.51	71.45	3.75

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)	25.58	11.59	30.08	25.58	2.18	-1,057.78	-14.8658	-14,266.95	-15.5356	17,951.56	19.4089	13.10	4.6223

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)
NEW YORK STOCK EXCHANGE, INC.	12.02	56.27	7.46	13.35	0.02	-1,486.70	-6.7081	-9,010.89	-14.1285	-10,132.02	-18.9652	-0.76	-19.0000
NYSE Arca, Inc.	11.71	16.98	8.85	13.17	0.06	-227.30	-15.0236	-10,854.66	-24.5371	6,610.77	15.5659	0.20	1.6753
Cboe EDGX Exchange, Inc.	10.41	0.09	8.24	11.85	0.02	-1.68	-18.6700	-6,624.82	-15.7756	9,130.93	15.9940	0.01	0.1215
CBOE BZX Exchange	6.82	1.65	4.86	7.92	0.02	-25.15	-17.6590	-2,574.25	-12.5941	4,516.95	23.3437	-0.43	-8.4736
Citadel Securities	6.13	0.00	16.04	3.24	1.11	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CBOE EDGA US Equities Exchange	5.86	0.04	2.17	7.49	0.01	-0.51	-17.0000	-14.62	-0.2654	-12,575.66	-29.7464	-0.60	-30.0000
Investors Exchange (IEXG)	4.00	0.02	1.69	5.04	0.00	0.00	0.0000	-216.11	-6.0046	-458.41	-3.8582	0.00	0.0000
BATS Y Exchange	3.86	0.01	2.15	4.69	0.01	-0.35	-35.0000	-248.67	-2.3524	-5,067.48	-18.8913	-0.43	-12.4419
Primex Prime Electronic Execution, Inc.	3.42	1.81	0.00	0.00	90.58	-294.17	-19.0000	0.00	0.0000	0.00	0.0000	-137,826.56	-19.0000

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

CBOE BZX Exchange:
No material aspects related to this relationship

Citadel Securities:
No material aspects related to this relationship

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

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

BATS Y Exchange:
No material aspects related to this relationship

Primex Prime Electronic Execution, Inc.:
No material aspects related to this relationship

September 2021

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	0.00	12.33	31.19	56.48

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.	35.17	0.00	62.67	61.49	14.62	0.00	0.0000	-1,216.80	-0.4948	-1,008.12	-0.2095	-1,034.85	-0.3105
Cboe C2 Exchange, Inc.	11.70	0.00	2.75	10.09	14.54	0.00	0.0000	-262.43	-0.4295	735.41	0.4195	667.59	0.3055
NYSE ARCA OPTIONS	10.34	0.00	2.55	10.40	12.01	0.00	0.0000	-65.74	-0.5571	276.62	0.5510	819.60	0.4002
CBOE EDGX OPTIONS EXCHANGE	9.13	0.00	1.96	2.17	14.54	0.00	0.0000	33.13	0.1304	84.46	0.1196	2,079.45	0.5077
Nyse Chicago, Inc.	8.72	0.00	2.75	0.78	14.41	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC	8.19	0.00	1.38	0.23	14.07	0.00	0.0000	-31.51	-0.2317	44.72	0.8600	1,978.75	0.3023
MIAX EMERALD, LLC	7.75	0.00	1.38	0.08	13.38	0.00	0.0000	-14.05	-0.7395	0.86	0.4300	928.55	0.2551
NASDAQ OPTIONS MARKET	3.73	0.00	3.14	10.71	0.00	0.00	0.0000	-102.76	-0.2097	1,084.95	0.6386	0.00	0.0000
ISE MERCURY, LLC	1.40	0.00	5.89	0.00	1.20	0.00	0.0000	214.59	0.3083	0.00	0.0000	269.26	0.2424
Nasdaq GEMX, LLC	1.11	0.00	2.55	2.56	0.00	0.00	0.0000	-36.13	-0.3885	81.60	0.5787	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.

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.

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.

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.

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.

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.