

Best Execution Information

Summary of the analysis and conclusions drawn from HSBC UK Bank plc's detailed monitoring of the quality of execution in 2019 for Private Banking clients.

Class of Instrument: Other Instruments

Notification if <1 average trade per business day in the previous year: N

Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders directed	Percentage of orders
HSBC Bank plc (MP615ZYZBEU3UXPYFY54)	100%	100%	N/A	N/A	0%

Relevant trades for the purpose of this class of instrument are Collective Investment Schemes (CISs).

This report pertains solely to trades executed by HSBC UK Bank plc (HSBC UK), for investment accounts maintained through HSBC Private Bank (UK) Limited¹, under HSBC UK's terms and conditions set out in Section B of the HSBC UK and HSBC Private Bank (UK) Limited Investment Services Terms and Conditions.

HSBC UK is a member of the HSBC Group, one of the world's largest banking and financial services organisations.

Execution of CIS purchases or sales was done by HSBC Bank plc directly with the operator, manager or administrator of the CIS.

Unless specifically instructed by clients, HSBC UK considered the following factors paramount in obtaining best execution (in order of priority):

1. The **price** of the financial instrument and the **costs** related to execution were together considered the most important factors in providing best execution.
2. The **speed** at which HSBC UK was able to execute client orders to ensure that the CIS operator's, manager's or administrator's time cut-offs were met, as this enabled HSBC UK to offer a price representative of the market at the time the order was given.
3. The **size** of the order, and the overall **liquidity** of the financial instrument being traded were taken into account to ensure that no unnecessary impact on the price was exerted during execution of the order.
4. Other factors considered were the **likelihood of execution and settlement** and **counterparty risk**. The counterparty for CIS transactions will always be the operator, manager or administrator of the CIS. In addition systems, controls and arrangements within HSBC Bank plc were considered to adequately address execution and settlement risk.

HSBC UK frequently monitored and reviewed trades in 2019 to ensure its best execution thresholds were maintained. On the basis of this monitoring HSBC UK remains satisfied that the arrangements it makes with respect to the execution of client orders for this class of instrument, enabled it to comply with its best execution obligations for retail clients. HSBC UK did not receive any payments, discounts, rebates or non-monetary benefits from HSBC Bank plc in connection with the above arrangements.

For the service of order execution HSBC UK treated all clients as retail clients; all execution decisions were made according to a single policy.

For information on the top five execution venues utilised by HSBC Bank plc when providing Best Execution to HSBC UK for CISs, please refer to HSBC Bank plc's relevant [RTS 28 report](#).

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¹HSBC Private Bank (UK) Limited transferred substantially all of its assets and liabilities to HSBC UK Bank plc with effect from 1 January 2020 by way of a Banking Business Transfer Scheme pursuant to Part VII of the Financial Services and Markets Act 2000.

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