

HSBC Trust Company (UK) Limited

Best Execution Summary for Retail Clients

2019

Published April 2020

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This Best Execution Summary (“Summary”) is applicable for the following investment services provided by HSBC Trust Company (UK) Limited:

- Selected Investment Funds
- Investment Funds Plan
- Corporate ISA

This Summary covers the period from 01 January 2019 to 31 December 2019.

Best execution reports which reflect the top five execution venues used by HSBC Trust Company (UK) Limited will cover the following financial instruments, as applicable.

- Equities – Shares & Depositary Receipts
 - (i) Tick size liquidity bands 5 and 6 (from 2000 trades per day)
 - (ii) Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)
 - (iii) Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)
- Other Instruments,
 - Funds (OEIC or Unit Trusts)

Equities – Shares & Depositary Receipts

Class of Instrument		(i) Tick size liquidity bands 5 and 6 (from 2000 trades per day)			
Notification if <1 average trade per business day in the previous year		No			
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	Percentage of directed orders
Name and Identifier (MIC or LEI)					
HSBC BANK PLC LEI: MP6I5ZYZBEU3UXPYFY54	100	100	0	100	0
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Class of Instrument		(ii) Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)			
Notification if <1 average trade per business day in the previous year		No			
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	Percentage of directed orders
Name and Identifier (MIC or LEI)					
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Class of Instrument		(iii) Tick size liquidity band 1 and 2 (from 0 to 79 trades per day)			
Notification if <1 average trade per business day in the previous year		No			
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	Percentage of directed orders
Name and Identifier (MIC or LEI)					
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

HSBC Trust Company (UK) Limited report Equities grouped by their tick size liquidity banding in accordance within FCA COBS 11 Annex1EU Regulatory Technical Standard 28.

HSBC Trust Company (UK) Limited treat all our customers as retail in terms of delivering the best possible result.

HSBC Trust Company (UK) Limited have taken all sufficient steps to achieve the best possible result on a consistent basis, including where possible in situations of market stress, taking into account a range of factors which include price, cost, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of transactions. Price and execution costs (total consideration) will be paramount although other factors such as the type of transaction, the type of investments and the choice of execution venue will also be considered where necessary to achieve the best possible result.

HSBC Bank plc have been the execution venue during the period to which this Summary relates for the purpose of the rules.

For further information about HSBC Bank plc, please visit <https://www.hsbcnet.com/bestexecution>

In selecting execution venues, HSBC Trust Company (UK) Limited have given consideration to the cost of executing, liquidity available for the financial instrument, the speed of execution, reliability, continuity of trading, the creditworthiness of the execution venue and the quality of any related clearing and settlement facilities. We keep our choices of execution venue, even where we use a single internal venue, under regular review using monitoring of best possible result achieved and information from the marketplace to ensure that our execution arrangements continue to meet the obligation that we owe you.

HSBC Trust Company (UK) Limited and HSBC Bank plc are part of, and have been part of, the HSBC Group during the period to which this Summary covers.

Please be assured that HSBC Trust Company (UK) Limited have not, nor do we, enter into arrangements whereby we receive payments, discounts, rebates or non-monetary benefits from execution venues in exchange for sending client order flow to them.

HSBC Trust Company (UK) Limited has established procedures which are designed to take all appropriate steps to identify and prevent or manage any conflicts of interest which may adversely affect clients. Further details regarding our policies and procedures can be located within the relevant Terms and Conditions.

Other instruments

Class of Instrument	Other instruments				
Notification if <1 average trade per business day in the previous year	No				
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	Percentage of directed orders
Name and Identifier (MIC or LEI)					
HSBC GLOBAL ASSET MANAGEMENT (UK) LIMITED LEI: 213800L6ERIFAN15KI98	93.70	73.80	N/A	N/A	N/A
FIL INVESTMENT SERVICES (UK) LIMITED LEI: 213800TWO2EHFEWNF438	1.52	4.01	N/A	N/A	N/A
INVESCO FUND MANAGERS LIMITED LEI: 5493006UKCFMY99W2779	1.41	7.38	N/A	N/A	N/A
THREADNEEDLE INVESTMENT SERVICES LIMITED LEI: 549300KEY1F8CN4Y8H09	1.11	1.82	N/A	N/A	N/A
JUPITER UNIT TRUST MANAGERS LIMITED LEI: 549300NMK53ZO7KHAR59	1.01	2.17	N/A	N/A	N/A

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For Funds, HSBC Trust Company (UK) Limited route orders to the relevant fund manager, who will be the execution venue for the purpose of the rules.

HSBC Trust Company (UK) Limited and HSBC Global Asset Management (UK) Limited are part of, and have been part of, the HSBC Group during the period to which this Summary covers.

Please be assured that HSBC Trust Company (UK) Limited have not, nor do we, enter into arrangements whereby we receive payments from execution venues in exchange for sending client order flow to them.

HSBC Trust Company (UK) Limited has established procedures which are designed to take all appropriate steps to identify and prevent or manage any conflicts of interest which may adversely affect clients. Further details regarding our policies and procedures can be located within the relevant Terms and Conditions.