

MiFID II Top 5 Venue Reporting Table

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Introduction

The Markets in Financial Instruments Directive (MIFID II) requires investment firms to summarise and make public, on an annual basis, the top five execution venues used (brokers or counterparties) in relation to the volume of trades placed across a range of financial instruments. Investment firms are required to publish this summary both for trades they have executed themselves, and for trades they have placed with other firms for execution.

The data below is based on execution data in the period from 1st January 2020 to 31st December 2020 inclusive.

The disclosure of information on execution venue selection (also known as RTS 28 disclosure) for HSBC Global Asset Management (UK) Ltd. on this website, www.assetmanagement.hsbc.co.uk (the 'Site'), is subject to the following: HSBC Global Asset Management (UK) Ltd. provides the data on this Site in order to meet its regulatory requirements, which require this data to be made available to the public. HSBC Global Asset Management (UK) Ltd. does not permit any third party to sell the data published on this Site without prior agreement.

Executed

Top five execution venues ranked in terms of trading volumes (descending order)

Contracts for Difference (CFD)	LEI CODE	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
Notification if <1 average trade per business day in the previous year Yes						
#1 Goldman Sachs International	W22LROWP2IHZNB6K528	100.00	100.00	0%	0%	0%
N/A	N/A	N/A	N/A			
N/A	N/A	N/A	N/A			
N/A	N/A	N/A	N/A			
N/A	N/A	N/A	N/A			

Credit Derivatives (Other Credit Derivatives) - VENUE Executed	LEI CODE	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
Notification if <1 average trade per business day in the previous year No						
#1 TRADEWEB EUROPE LIMITED	2138001WXZQOPMPA3D50	100.00	100.00	0%	0%	0%
N/A	N/A	N/A	N/A			
N/A	N/A	N/A	N/A			
N/A	N/A	N/A	N/A			
N/A	N/A	N/A	N/A			

Credit Derivatives (Other Credit Derivatives)	LEI CODE	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
Notification if <1 average trade per business day in the previous year No						
#1 Barclays Capital Securities Limited	K9WDOH4D2PYBSLSOB484	92.43	76.01	0%	0%	0%
#2 Citigroup Global Markets Europe Limited	5493004FUULDQTMX0W20	2.16	3.69	0%	0%	0%
#3 WELLS FARGO SECURITIES INTERNATIONAL LIMITED	BWS7DNS2Z4NPKPNYKL75	1.28	1.51	0%	0%	0%
#4 Credit Suisse AG	ANGGYXNX0JLX3X63JN86	1.13	10.57	0%	0%	0%
#5 Morgan Stanley & Co. International PLC	4PQUHN3JPFGFNF3BB653	0.97	1.35	0%	0%	0%

Currency Derivatives (Swaps, forwards, and other currency derivatives)	LEI CODE / MIC CODE	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
Notification if <1 average trade per business day in the previous year No						
#1 HSBC BANK PLC	MP6I5ZYZBEU3UXPYFY54	29.81	24.50	0%	0%	0%
#2 Citigroup Global Markets Europe Limited	5493004FUULDQTMX0W20	20.19	12.02	0%	0%	0%
#3 UBS AG	BFM8T61CT2L1QCEMIK50	13.12	9.60	0%	0%	0%
#4 NATWEST MARKETS PLC	RR3QWICWWIPCS8A4S074	9.87	9.30	0%	0%	0%
#5 Goldman Sachs International	W22LROWP2IHZNBB6K528	7.75	6.29	0%	0%	0%

Currency Derivatives (Swaps, forwards, and other currency derivatives) - VENUE Executed	LEI CODE / MIC CODE	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
Notification if <1 average trade per business day in the previous year No						
#1	FXALL	549300SDDJE84DDJNB30	100.00	100.00	0%	0%
	N/A	N/A	N/A	N/A		
	N/A	N/A	N/A	N/A		
	N/A	N/A	N/A	N/A		
	N/A	N/A	N/A	N/A		

Debt Instruments (Bonds)	LEI CODE	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
Notification if <1 average trade per business day in the previous year No						
#1	Goldman Sach International	W22LROWP2IHZNBB6K528	8.01	7.87	0%	0%
#2	MERRILL LYNCH INTERNATIONAL	GGDZP1UYGU9STUHRDP48	7.72	5.97	0%	0%
#3	J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	7.39	6.54	0%	0%
#4	Citigroup Global Markets Europe Limited	5493004FUULDQTMX0W20	7.11	6.82	0%	0%
#5	Deutsche Bank Europe GmbH	213800QILIUD4ROSU003	6.95	8.89	0%	0%

Debt Instruments (Bonds) - VENUE Executed	LEI CODE	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
Notification if <1 average trade per business day in the previous year No						
#1	BLOOMBERG MTF	5493002FO2Q9EGLQ2416	91.09	86.04	0%	0%
#2	MARKETAXESS	549300TTHIODYMGND828	8.41	13.77	0%	0%
#3	TRADEWEB	2138001WXZQOPMPA3D50	0.50	0.20	0%	0%
	N/A	N/A	N/A	N/A		
	N/A	N/A	N/A	N/A		

Debt Instruments (Money Markets Instruments)	LEI CODE	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
Notification if <1 average trade per business day in the previous year Yes						
#1 Citigroup Global Markets Europe Limited	5493004FUULDQTMX0W20	19.88	26.03	0%	0%	0%
#2 HSBC Bank PLC	MP6I5ZYZBEU3UXPYFY54	17.30	12.33	0%	0%	0%
#3 Morgan Stanley & Co. International PLC	4PQUHN3JPFGFNF3BB653	14.03	17.81	0%	0%	0%
#4 J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	10.64	10.96	0%	0%	0%
#5 Mizuho International PLC	213800HZ54TG54H2KV03	8.93	5.48	0%	0%	0%

Other Instruments	LEI CODE	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
Notification if <1 average trade per business day in the previous year No						
#1 HSBC Global Asset Management (FRANCE)	W85O53OGKSNJNYNJES25	37.38	4.94	0%	0%	0%
#2 HSBC Global Asset Management (UK)	213800L6ERIFAN15KI98	26.55	6.38	0%	0%	0%
#3 HSBC INVESTMENT FUNDS (LUXEMBOURG) S.A.	213800KNC1J1NJ1IYR95	21.80	7.15	0%	0%	0%
#4 INSTINET EUROPE LIMITED	213800MXAKR2LA1VBM44	4.43	18.67	0%	0%	0%
#5 Goldman Sach International	W22LROWP2IHZNBB6K528	2.22	11.08	0%	0%	0%

Securitized Derivatives (Warrants and Certificate Derivatives)	LEI CODE	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
Notification if <1 average trade per business day in the previous year Yes						
#1 CREDIT SUISSE AG	ANGGYXNX0JLX3X63JN86	60.18	16.67	0%	0%	0%
#2 J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	27.09	60.00	0%	0%	0%
#3 Goldman Sachs International	W22LROWP2IHZNBB6K528	7.40	6.67	0%	0%	0%
#4 INSTINET EUROPE LIMITED	213800MXAKR2LA1VBM44	5.01	10.00	0%	0%	0%
#5 Jefferies International Limited	S5THZMDUJCTQZBTRVI98	0.31	3.33	0%	0%	0%

Placed

Top five execution

Equities — Shares & Depositary Receipts - Tick Size Band 1 & 2	LEI CODE	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	
Notification if <1 average trade per business day in the previous year							No
#1	J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	19.92	30.49	0%	0%	0%
#2	Goldman Sach International	W22LROWP2IHZNBB6K528	14.17	14.92	0%	0%	0%
#3	Credit Suisse AG	ANGGYXNX0JLX3X63JN86	11.39	7.62	0%	0%	0%
#4	Jefferies International Limited	S5THZMDUJCTQZBTRVI98	11.39	4.13	0%	0%	0%
#5	Merrill Lynch International	GGDZP1UYGU9STUHRDP48	10.77	4.95	0%	0%	0%

Equities — Shares & Depositary Receipts - Tick Size Band 3 & 4	LEI CODE	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	
Notification if <1 average trade per business day in the previous year							No
#1	Goldman Sach International	W22LROWP2IHZNBB6K528	24.94	30.35	0%	0%	0%
#2	J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	18.40	14.64	0%	0%	0%
#3	Societe Generale	O2RNE8IBXP4R0TD8PU41	14.59	8.65	0%	0%	0%
#4	Credit Suisse AG	ANGGYXNX0JLX3X63JN86	8.05	5.93	0%	0%	0%
#5	Virtu ITG UK Limited	213800ZLNNZW8TRDCF23	6.97	5.16	0%	0%	0%

Equities — Shares & Depositary Receipts - Tick Size Band 5 & 6	LEI CODE	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
Notification if <1 average trade per business day in the previous year No						
#1	J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	23.90	29.49	0%	0%
#2	Goldman Sach International	W22LROWP2IHZNBB6K528	13.35	16.02	0%	0%
#3	Credit Suisse AG	ANGGYXNX0JLX3X63JN86	12.50	6.94	0%	0%
#4	HSBC Bank PLC	MP6I5ZYZBEU3UXPYFY54	9.58	6.94	0%	0%
#5	Jefferies International Limited	S5THZMDUJCTQZBTRVI98	9.51	4.03	0%	0%

Equities — Shares & Depositary Receipts - No Band	LEI CODE	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
Notification if <1 average trade per business day in the previous year No						
#1	HSBC Bank PLC	MP6I5ZYZBEU3UXPYFY54	18.12	31.18	0%	0%
#2	J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	17.75	22.87	0%	0%
#3	CREDIT SUISSE AG	ANGGYXNX0JLX3X63JN86	15.73	17.31	0%	0%
#4	MERRILL LYNCH INTERNATIONAL	GGDZP1UYGU9STUHRDP48	9.66	3.61	0%	0%
#5	Jefferies International Limited	S5THZMDUJCTQZBTRVI98	8.89	2.65	0%	0%

Exchanged Traded Products	LEI CODE	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
Notification if <1 average trade per business day in the previous year No						
#1 Jane Street Financial LTD	549300ZHEHX8M31RP142	29.23	23.99	0%	0%	0%
#2 HSBC Bank PLC	MP6I5ZYZBEU3UXPYFY54	21.35	7.71	0%	0%	0%
#3 Goldman Sachs International	W22LROWP2IHZNBB6K528	18.77	4.57	0%	0%	0%
#4 Flow Traders B.V.	549300CLJI9XDH12XV51	8.45	16.95	0%	0%	0%
#5 Virtu ITG UK Limited	213800ZLNNZW8TRDCF23	7.45	13.81	0%	0%	0%

Equity Derivatives (Options and Futures admitted to trading on a trading venue)	LEI CODE	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
Notification if <1 average trade per business day in the previous year No						
#1 J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	38.71	34.66	0%	0%	0%
#2 HSBC BANK PLC	MP6I5ZYZBEU3UXPYFY54	34.10	50.24	0%	0%	0%
#3 Goldman Sachs International	W22LROWP2IHZNBB6K528	19.89	10.30	0%	0%	0%
#4 Societe Generale	O2RNE8IBXP4R0TD8PU41	7.30	4.80	0%	0%	0%
N/A	N/A	N/A	N/A			

Interest Rate Derivatives (Options and Futures admitted to trading on a trading venue)	LEI CODE	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
Notification if <1 average trade per business day in the previous year No						
#1 HSBC BANK PLC	MP6I5ZYZBEU3UXPYFY54	100.00	100.00	0%	0%	0%
N/A	N/A	N/A	N/A			
N/A	N/A	N/A	N/A			
N/A	N/A	N/A	N/A			
N/A	N/A	N/A	N/A			

Interest Rate Derivatives (Swaps, forwards, and other Interest Rate Derivatives)	LEI CODE	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
Notification if <1 average trade per business day in the previous year Yes						
#1 Goldman Sachs International	W22LROWP2IHZNBB6K528	28.76	25.00	0%	0%	0%
#2 NATWEST MARKETS PLC	RR3QWICWWIPCS8A4S074	27.33	2.27	0%	0%	0%
#3 Citigroup Global Markets Europe Limited	5493004FUULDQTMX0W20	25.00	30.68	0%	0%	0%
#4 J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	18.89	37.50	0%	0%	0%
#5 BARCLAYS CAPITAL INC	AC28XWWI3WIBK2824319	0.03	4.55	0%	0%	0%

