

MiFID II Top 5 Venue Reporting Table

Prepared by: HSBC Global Asset Management (UK) Ltd.

Date: 30th April 2018

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 2017 to 31st December 2017 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	Barclays Capital Securities Limited	K9WDOH4D2PYBSLSOB484	100.0	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		
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 INC	AC28XWWI3WIBK2824319	99.95	99.89	0%	0%
#2	Goldman Sachs International	W22LROWP2IHZNBB6K528	0.05	0.11	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		
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	86.97	63.06	0%	0%
#2	FXALL	FXAL	13.03	36.94	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		

Executed (cont'd)

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

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	Barclays Capital Securities Limited	K9WDOH4D2PYBSLSOB484	12.58	8.54	0%	0%	0%
#2	Deutsche Bank Europe GmbH	213800QILIUD4ROSUO03	10.84	13.42	0%	0%	0%
#3	HSBC Bank PLC	MP6I5ZYZBEU3UXPYFY54	10.32	13.93	0%	0%	0%
#4	Goldman Sachs International	W22LROWP2IHZNBB6K528	6.99	6.39	0%	0%	0%
#5	The Royal Bank Of Scotland Public Limited Company	RR3QWICWWIPCS8A4S074	6.93	8.68	0%	0%	0%
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	J.P. Morgan Securities PLC	K6Q0W1PS1L104IQL9C32	16.15	12.50	0%	0%	0%
#2	HSBC Bank PLC	MP6I5ZYZBEU3UXPYFY54	14.58	7.81	0%	0%	0%
#3	Citigroup Global Markets Europe Limited	5493004FUULDQTMX0W20	14.11	15.63	0%	0%	0%
#4	Mizuho International PLC	213800HZ54TG54H2KV03	11.46	10.94	0%	0%	0%
#5	UBS AG	BFM8T61CT2L1QCEMIK50	10.20	6.25	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
#1	HSBC Investment Funds (Luxembourg) S.A.	213800KNC1J1NJ1IYR95	32.34	10.55	0%	0%	0%
#2	HSBC Global Asset Management (UK) LTD	213800L6ERIFAN15KI98	29.06	12.24	0%	0%	0%
#3	HSBC Global Asset Management (France)	W85O53OGKSNJNYNJES25	26.39	5.41	0%	0%	0%
#4	Instinet Europe Limited	213800MXAKR2LA1VBM44	3.27	6.60	0%	0%	0%
#5	Goldman Sachs International	W22LROWP2IHZNBB6K528	1.48	21.98	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	HSBC Bank PLC	MP6I5ZYZBEU3UXPYFY54	95.53	50.00	0%	0%	0%
#2	Credit Suisse AG	ANGGYXNX0JLX3X63JN86	4.47	50.00	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			

Placed

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

Equities — Shares & Depositary Receipts		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	Merrill Lynch International	GGDZP1UYGU9STUHRDP48	18.95	7.76	0%	0%	0%
#2	Goldman Sachs International	W22LROWP2IHZNBB6K528	16.47	27.15	0%	0%	0%
#3	Credit Suisse AG	ANGGYXNX0JLX3X63JN86	11.73	11.08	0%	0%	0%
#4	Citigroup Global Markets Europe Limited	5493004FUULDQTMX0W20	9.89	5.72	0%	0%	0%
#5	J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	7.97	12.02	0%	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	Investment Technology Group Limited	213800EEC95PRUCEUP63	25.72	30.97	0%	0%	0%
#2	HSBC Bank PLC	MP6I5ZYZBEU3UXPYFY54	24.47	7.05	0%	0%	0%
#3	Instinet Europe Limited	213800MXAKR2LA1VBM44	11.68	16.86	0%	0%	0%
#4	Citigroup Global Markets Europe Limited	5493004FUULDQTMX0W20	7.18	8.10	0%	0%	0%
#5	Morgan Stanley & Co. International PLC	4PQUHN3JPFGFNF3BB653	6.26	2.30	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	HSBC Bank PLC	MP6I5ZYZBEU3UXPYFY54	59.00	71.99	0%	0%	0%
#2	Goldman Sachs International	W22LROWP2IHZNBB6K528	20.37	14.84	0%	0%	0%
#3	J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	17.14	9.40	0%	0%	0%
#4	Barclays Capital Securities Limited	K9WDOH4D2PYBSLSOB484	3.49	3.77	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	97.37	95.56	0%	0%	0%
#2	J.P. Morgan Securities PLC	K6Q0W1PS1L1O4IQL9C32	2.63	4.44	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			