

Best Execution Information

Summary of the analysis and conclusions drawn from HSBC UK Bank plc's detailed monitoring of the quality of execution in 2020 for Private Banking clients.

Class of Instrument: Debt Instruments – Money Markets 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	Percentage of directed orders
HSBC Bank plc (MP6I5ZYBUEU3UXPYFY54)	100%	100%	N/A	N/A	0%

Relevant trades for the purpose of this class of instrument are Certificates of Deposits, Commercial Paper and Treasury Bills.

This report pertains solely to trades executed by HSBC UK Bank plc, Private Banking (HSBC UK), for investment accounts maintained for its Private Banking clients under its Private Banking 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.

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 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**. Counterparty risk from HSBC Bank plc was considered acceptable for our clients. 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 2020 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 HBUK for Money Market Instruments, please refer to HSBC Bank plc's relevant [RTS 28 report](#).

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