

Top 5 Execution Venues

Hywin Wealth LLP (“the firm”) is required to publish the top five execution venues in terms of trading volume and number of trades per class of financial instruments on an annual basis. This report has been prepared by Hywin Wealth LLP for the period ending 31 March 2020 (the “Reporting Period”).

For each reportable class of financial instrument, the following information will be provided:

- The execution venue name
- Information on the total volume; and
- The number of trades as a percentage of all client orders executed on that execution venue
- Confirmation if the firm has executed an average of less than one trade per business day in the previous year in that class of financial instrument.

Classes of Financial Instruments

There are thirteen classes of financial instruments, listed below that the firm is technically required to report on. It should be noted that Hywin Wealth LLP does not trade in all of these resulting in fewer than 13 reports.

- Equities
- Debt Instruments
- Interest Rate Derivatives
- Credit Derivatives
- Currency Derivatives
- Structured Finance Instruments
- Equity Derivatives
- Securitized Derivatives
- Commodities Derivatives and emission allowance derivatives
- Contracts for Difference
- Exchange Traded Products
- Emission Allowances
- Other Instruments

Execution Information by Asset Class

Class of Instrument	Debt Instrument - All				
Client Type	Retail Clients				
Notification if < 1 average trade per business day in the previous year	Y				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS AG (BFM8T61CT2L1QCEMIK50)	33.59%	51.43%	N/A	N/A	N/A
SG KLEINWORT HAMBROS BANK (CI) LIMITED (5493004824NEPWEMYXT49)	22.68%	15.71%	N/A	N/A	N/A
Credit Suisse AG (ANGGYXNX0JLX3X63JN86)	22.44%	12.86%	N/A	N/A	N/A
OPPENHEIMER EUROPE LTD (213800CH6IZ9J98PIS59)	18.24%	9.29%	N/A	N/A	N/A
GLOBAL PRIME PARTNERS LTD (213800P92PNWWOSITY17)	1.53%	6.43%	N/A	N/A	N/A

Subject 1: Under RTS 28, the firm must provide an explanation of the relative importance it gave to the execution factors of price, costs, speed, likelihood of execution or any other consideration including qualitative factors when assessing the quality of execution.

We place the highest importance on price and then costs associated with execution referred to as total consideration. Other execution factors can also be considered (when deemed to deliver the best possible result):

1. Speed of execution
2. Likelihood of Execution and Settlement
3. Size and Nature of order
4. Market Impact
5. Any other consideration relevant to the execution of an order.

Subject 2: Under RTS 28, the firm must provide a description of any close links, conflicts of interests, and common ownerships with respect to any execution venues used to execute orders.

The firm has no close links or ownership stakes in any of the execution venues listed above. No conflicts of interest have been identified between the firm and any execution venue.

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Subject 6: Under RTS 28, the firm must provide an explanation of how the investment firm has used any data or tools relating to the quality of execution, including any data published under RTS 27;

Post-trade monitoring is carried out using a third-party data provider to review execution quality. This involves sourcing benchmark information from a range of venues to compare against the execution price achieved.

Class of Instrument	Equity - All				
Client Type	Retail Clients				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS AG (BFM8T61CT2L1QCEMIK50)	47.50%	72.77%	N/A	N/A	N/A
HSBC PRIVATE BANK (SUISSE) SA (549300LM7URE8RZR5X06)	16.82%	5.78%	N/A	N/A	N/A
BANCA GENERALI - SOCIETA PER AZIONI O IN FORMA ABBREVIATA: GENERBANCA (815600903231FA2E7698)	15.55%	7.95%	N/A	N/A	N/A
Credit Suisse AG (ANGGYXNX0JLX3X63JN86)	4.78%	0.96%	N/A	N/A	N/A
HSBC PRIVATE BANK (UK) LIMITED (549300G717XMVN87UL79)	4.23%	2.41%	N/A	N/A	N/A

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Class of Instrument	Equity Derivatives - Options and Futures admitted to trading on a trading venue					
Client Type	Retail Clients					
Notification if < 1 average trade per business day in the previous year	Y					
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
LGT Bank AG (7KDSOB6Z0X4S67TMX170)	100.00%		100.00%	N/A	N/A	N/A

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<ol style="list-style-type: none"> 1. Speed of execution 2. Likelihood of Execution and Settlement 3. Size and Nature of order

- | |
|---|
| <ol style="list-style-type: none"> 4. Market Impact 5. Any other consideration relevant to the execution of an order. |
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Class of Instrument	Exchange Traded Products - All				
Client Type	Retail Clients				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS AG (BFM8T61CT2L1QCEMIK50)	81.06%	72.25%	N/A	N/A	N/A
GLOBAL PRIME PARTNERS LTD (213800P92PNWWOSITY17)	10.43%	11.27%	N/A	N/A	N/A
SG KLEINWORT HAMBROS BANK (CI) LIMITED	4.65%	2.68%	N/A	N/A	N/A
Credit Suisse AG (ANGGYXNX0JLX3X63JN86)	2.12%	7.89%	N/A	N/A	N/A
BANCA GENERALI - SOCIETA PER AZIONI O IN FORMA ABBREVIATA: GENERBANCA (815600903231FA2E7698)	1.29%	3.10%	N/A	N/A	N/A

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Class of Instrument	Other Instruments - All				
Client Type	Retail Clients				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS AG (BFM8T61CT2L1QCEMIK50)	48.36%	76.34%	N/A	N/A	N/A
SG KLEINWORT HAMBROS BANK (CI) LIMITED (5493004824NEPWEMYXT49)	19.63%	4.57%	N/A	N/A	N/A
GLOBAL PRIME PARTNERS LTD (213800P92PNWOSITY17)	17.95%	8.75%	N/A	N/A	N/A
Credit Suisse AG (ANGGYXNX0JLX3X63JN86)	12.72%	7.16%	N/A	N/A	N/A
EUROBANK PRIVATE BANK LUXEMBOURG SA (529900HB1NOUF0UAGK18)	1.18%	2.98%	N/A	N/A	N/A

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Class of Instrument	Securitised Derivatives - Other securitized derivatives				
Client Type	Retail Clients				
Notification if < 1 average trade per business day in the previous year	Y				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS AG (BFM8T61CT2L1QCEMIK50)	72.02%	72.73%	N/A	N/A	N/A
Credit Suisse AG (ANGGYXNX0JLX3X63JN86)	24.44%	15.15%	N/A	N/A	N/A
GLOBAL PRIME PARTNERS LTD (213800P92PNWWOSITY17)	1.99%	6.06%	N/A	N/A	N/A
EUROBANK PRIVATE BANK LUXEMBOURG SA (529900HB1NOUF0UAGK18)	1.55%	6.06%	N/A	N/A	N/A

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Class of Instrument	Currency Derivatives - Swaps, and other currency derivatives				
Client Type	Retail Clients				
Notification if < 1 average trade per business day in the previous year	Y				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
UBS AG (BFM8T61CT2L1QCEMIK50)	88.57%	90.32%	N/A	N/A	N/A
Credit Suisse AG (ANGGYXNX0JLX3X63JN6)	11.43%	9.68%	N/A	N/A	N/A

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Class of Instrument	Structured Finance Instruments - All				
Client Type	Retail Clients				
Notification if < 1 average trade per business day in the previous year	Y				
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 a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Credit Suisse AG (ANGGYXNX0JLX3X63JN6)	99.90%	66.67%	N/A	N/A	N/A
BANCA GENERALI - SOCIETA PER AZIONI O IN FORMA ABBREVIATA: GENERBANCA (815600903231FA2E7698)	0.10%	33.33%	N/A	N/A	N/A

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