

## 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 12 months period ending 31 March 2022 (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	<b>Equity - All</b>				
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
HSBC PRIVATE BANK (UK) LIMITED (549300G717XMVN87UL79)	100.00%	100.00%	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	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	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.

**Subject 3: Under RTS 28, the firm must provide a description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received.**

The firm does not receive any third-party payments, including rebates or non-monetary benefits from any current execution venue.

**Subject 4: Under RTS 28, the firm must provide an explanation of the factors that led to a change in the list of execution venues listed in the firm's execution policy, if such a change occurred.**

During this reporting period, there has been no current change to the list of execution venues listed in the execution policy.

**Subject 5: Under RTS 28, the firm must provide an explanation of whether other criteria were given precedence over immediate price and cost when executing retail client orders and how these other criteria were instrumental in delivering the best possible result in terms of the total consideration to the client.**

If the firm receives an order from a retail client that includes a specific instruction in relation to the handling and execution of the entire order or a particular aspect of an order (including selecting a particular execution venue, executing at a particular price or time or through the use of a particular strategy) then, subject to Hywin's legal and regulatory obligations, Hywin will execute the retail client's order in accordance with that specific instruction.

**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	<b>Exchange Traded Products - All</b>				
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
GLOBAL PRIME PARTNERS LTD	14.35%	34.21%	N/A	N/A	N/A
SG KLEINWORT HAMBROS BANK (CI) LIMITED (5493004824NEPWMYXT49)	82.52%	56.14%	N/A	N/A	N/A
UBS AG (BFM8T61CT2L1QCEMIK50)	1.79%	3.51%	N/A	N/A	N/A
LGT Bank Ltd. (7KDSOB6Z0X4S67TMX170)	1.34%	6.14%	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

<p><b>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.</b></p> <p>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):</p> <ol style="list-style-type: none"> <li>1. Speed of execution</li> <li>2. Likelihood of Execution and Settlement</li> <li>3. Size and Nature of order</li> <li>4. Market Impact</li> <li>5. Any other consideration relevant to the execution of an order.</li> </ol>
<p><b>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.</b></p> <p>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.</p>
<p><b>Subject 3: Under RTS 28, the firm must provide a description of any specific arrangements with any execution venues regarding payments made or received, discounts, rebates or non-monetary benefits received.</b></p> <p>The firm does not receive any third-party payments, including rebates or non-monetary benefits from any current execution venue.</p>
<p><b>Subject 4: Under RTS 28, the firm must provide an explanation of the factors that led to a change in the list of execution venues listed in the firm's execution policy, if such a change occurred.</b></p> <p>During this reporting period, there has been no current change to the list of execution venues listed in the execution policy.</p>
<p><b>Subject 5: Under RTS 28, the firm must provide an explanation of whether other criteria were given precedence over immediate price and cost when executing retail client orders and how these other criteria were instrumental in delivering the best possible result in terms of the total consideration to the client.</b></p>

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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	<b>Other Instruments - All</b>				
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
SG KLEINWORT HAMBROS BANK (CI) LIMITED (5493004824NEPWMYXT49)	82.69%	51.43%	N/A	N/A	N/A
GLOBAL PRIME PARTNERS LTD (213800P92PNWWOSITY17)	14.68%	38.10%	N/A	N/A	N/A
UBS AG (BFM8T61CT2L1QCCEMIK50)	1.58%	4.76%	N/A	N/A	N/A
LGT Bank Ltd. (7KDSOB6ZOX4S67TMX170)	1.06%	5.71%	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A

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