



BEST EXECUTION REPORT

1 January 2018 – 31 December 2018

Signatory of:





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PART 1 – TOP FIVE ENTITIES USED FOR THE TRANSMISSION OR PLACING OF

client orders

It is a regulatory requirement for Unigestion (UK) Ltd. to publish the top five execution venues by volume, asset class and client type to enable the public and investors to evaluate the quality of its execution practices.

Professional Clients

Class of Instrument		Equities				
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
JP Morgan Securities Plc LEI: K6Q0W1PS1L104IQL9C32		16.80%	12.88%	N.A.	N.A.	0.00%
Goldman Sachs International London LEI: W22LROWP2IHZNBB6K528		16.16%	15.50%	N.A.	N.A.	0.00%
Morgan Stanley & Co International Plc LEI: 4PQUHN3JPFGFNF3BB653		13.49%	9.94%	N.A.	N.A.	0.00%
Barclays Capital Securities Limited LEI: K9WDOH4D2PYBSLSOB484		11.83%	13.17%	N.A.	N.A.	0.00%
Instinet Europe Limited LEI: 213800MXAKR2LA1VBM44		9.84%	14.07%	N.A.	N.A.	0.00%

Class of Instrument		Debt Instruments				
Notification if <1 average trade per business day in the previous year (Y/N)		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Banque Pictet & Cie SA, Geneva LEI: 4LCYDN74UCFU5VPM4774		100.00%	100.00%	N/A	N/A	100.00%



Class of Instrument		Currency Derivatives				
Notification if <1 average trade per business day in the previous year (Y/N)		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders	
Banque Pictet & Cie SA, Geneva LEI: 4LCYDN74UCFU5VPM4774	84.00%	77.00%	N/A	N/A	100.00%	
HSBC Private Bank (C.I.) Limited Guernsey LEI: 549300DWFU6E9ML6HE31	16.00%	23.00%	N/A	N/A	100.00%	

Class of Instrument		Equity Derivatives				
Notification if <1 average trade per business day in the previous year (Y/N)		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders	
Banque Pictet & Cie SA, Geneva LEI: 4LCYDN74UCFU5VPM4774	100.00%	100.00%	N/A	N/A	100.00%	

Class of Instrument		Exchange Traded Products				
Notification if <1 average trade per business day in the previous year (Y/N)		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders	
HSBC Private Bank (C.I.) Limited Guernsey LEI: 549300DWFU6E9ML6HE31	86.00%	57.00%	N/A	N/A	100.00%	
Banque Pictet & Cie SA, Geneva LEI: 4LCYDN74UCFU5VPM4774	14.00%	43.00%	N/A	N/A	100.00%	



Retail Clients

Class of Instrument		Currency Derivatives				
Notification if <1 average trade per business day in the previous year (Y/N)		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders	
HSBC Private Bank (C.I.) Limited Guernsey LEI: 549300DWFU6E9ML6HE31	91.00%	52.00%	N/A	N/A	100.00%	
Canada Life International CLI LEI: 213800EXPQHAMX5C3C89	9.00%	48.00%	N/A	N/A	100.00%	

Class of Instrument		Exchange Traded Products				
Notification if <1 average trade per business day in the previous year (Y/N)		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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders	
HSBC Private Bank (C.I.) Limited Guernsey LEI: 549300DWFU6E9ML6HE31	58.00%	21.00%	N/A	N/A	100.00%	
Canada Life International CLI LEI: 213800EXPQHAMX5C3C89	42.00%	79.00%	N/A	N/A	100.00%	



PART 2 – MONITORING AND REVIEW

- ▶ Unigestion operates in accordance with its best execution policy. In 2018, there was no significant deviation between the policy and what has been achieved for our clients. Our Best Execution Policy is available on request.
- ▶ There has been no conflict of interest. Unigestion has not taken any ownership in any broker firm/execution venue, nor received any incentive to facilitate business.
- ▶ For business that is not client directed, Unigestion used independent TCA (transaction cost analysis) providers to assist with the measurement and monitoring of execution quality.

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