

Order Execution Quality Report - 2021

28th April 2022

Order Execution Quality Report - 2021

In accordance with MiFID II – RTS 28 reporting, which came into effect on 3rd January 2018, we are required to make public on an annual basis the Company's top five execution venues in terms of trading volumes for the preceding year. This information has been disclosed for each class of financial instrument, as is detailed below.

As a client you rely on us to protect your interests when completing a transaction in accordance with your instructions and in relation to the factors detailed below. This is encapsulated within our Order Execution Policy which is available from the Hogg Capital and Tier1FX websites.

We will only transact your orders on a regulated market and/or place your orders with a licenced financial intermediary within a strongly regulated jurisdiction. The dealing decisions we make will be with the sole purpose of realising the transaction as quickly and as efficiently as possible and at the lowest financial consideration to the client, irrespective of whether said client is classified a Retail Investor or a Professional Investor.

When placing and/or executing client orders we will prioritise the following factors:

a) Price: for most liquid financial instruments market price will be the overriding factor in attaining best execution.

b) Cost: execution venues may carry additional charges (such as exchange fees – example: overseas brokerage costs, or settlement/custody costs) impacting the total consideration for a client transaction and therefore representing the most important factor in attaining best execution.

c) Speed: speed of execution can be important for some types of order or client; it will be a high priority for a Retail Client placing/executing an order in liquid (frequently traded) securities in a fast-moving market.

d) Liquidity: the ability to execute an order due to illiquid market conditions or the relative size of the order itself may take precedence over other execution factors.

e) Order size: among other factors this will include minimum fill transactions where a client's order will fall short of the required transaction size. Subject to the conditions of the client's order, execution of a transaction will very likely override the previously detailed Price, Cost and Speed factors.

f) Other considerations: we will consider other execution factors which we believe may warrant consideration in terms of how a client order should be executed.

We are a licensed financial intermediary and in the main we do not act as a counterparty to any of our clients' orders.

The Company does not presently have any close links, conflicts of interest or common ownership with any execution venues, and it does not receive any payments or non-monetary benefits for directing trades to a specific venue.

The financial strength and performance of our Execution Venues are monitored on an ongoing basis.

Hogg Capital Investments Limited is today a predominantly non-advisory investment brokerage that principally comprises various online dealing platforms via its Tier1FX Division. These platforms principally

* Mandatory Field

trade Contracts for Differences (“CFDs”). The Company nevertheless still retains a traditional advisory and dealing presence in direct securities, both locally and overseas, and is a member of the Malta Stock Exchange. The Company therefore comprises distinct business streams employing different procedures when meeting its best execution responsibilities. These procedures nevertheless have and will continue to adhere to the Company’s order execution policy, as summarised above, and as detailed in the accompanying data tables.

The data we have provided represents the investment business we have executed and/or received and placed for our clients during the calendar year 2021. The information provided has been compiled on a best endeavours’ basis and contains various assumptions in determining whether said business represented passive or aggressive orders. The Company can categorically confirm that it did not receive any directed orders* and it can confirm that the accompanying tables are a true general representation of its flow of business activity and the manner of execution.

*When a customer’s order to buy or sell securities includes instructions for the order to be routed to a specific exchange or venue for execution.

HOGG CAPITAL INVESTMENTS LIMITED - MiFID II RTS 28 Report

		Period start	01/01/2021	Period end	31/12/2021
Class of Client	Professional				
Class of Instrument	Contracts for Differences				
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		Percentage of passive orders	Percentage of aggressive	Percentage of directed
Advanced Markets Ltd	75,58	82,64	5,35	94,65	0
549300BxBTDE4E4IRS06					
Dukascopy Bank	15,76	13,69	31,16	68,84	0
549300F3NXLZ70VTRJ09					
LMAX Broker Ltd	0,23	0,86	8,28	91,72	0
213800FIDYGIQ9SJK78					
FXCM EU LTD	7,95	2,44	17,24	82,76	0
549300LZMQXXYV4JJ603					
Finalto Financial Services Limited	0,49	0,36	58,72	41,28	0
549300FSY1BKNGVUOR59					

Class of Client	Professional				
Class of Instrument	Debt instruments, Bonds				
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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Malta Stock Exchange	100	100	100	0	0
5299009CKES2S5E3YG94					

* Mandatory Field

	Period start	01/01/2021	Period end	31/12/2021	
Class of Client	Professional				
Class of Instrument	Equities - Tick size liquidity bands 1 and 2 (from 0 to 79 trades per day)				
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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XNT Ltd 635400MMGYK7HLRQGV31	98	99	49,59	50,41	0
Malta Stock Exchange 5299009CKES2S5E3YG94	2	1	100	0	0

Class of Client	Professional				
Class of Instrument	Equities - Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)				
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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

Class of Client	Professional				
Class of Instrument	Equities - Tick size liquidity bands 5 and 6 (from 2000 trades per day)				
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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

Class of Client	Retail				
Class of Instrument	Contracts for Differences				
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
Advanced Markets Ltd 549300BxBTDE4E4IRS06	71,1	77,6	18,05	81,95	0
Dukascopy Bank SA 549300F3NXLZ70VTRJ09	1,24	7,2	6,21	93,79	0
LMAX Broker Ltd 213800FIDYGIQ9SJK78	15,28	5,39	58,66	41,34	0
FXCM EU LTD 549300LZMQXXYV4JJ603	12,38	9,81	72,45	27,55	0

* Mandatory Field

		Period start	01/01/2021	Period end	31/12/2021
Class of Client	Retail				
Class of Instrument	Debt instruments, Bonds				
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
Brewin Dolphin Securities Limited 213800PLIGVGF4K2R87	95,07	83,87	100	0	0
Malta Stock Exchange 5299009CKES2S5E3YG94	4,93	16,13	100	0	0

Class of Client	Retail				
Class of Instrument	Equities - Tick size liquidity bands 1 and 2 (from 0 to 79 trades per day)				
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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
XNT LTD 635400MMGYK7HLRQGV31	95,53	93,93	49,59	50,41	0
Malta Stock Exchange 5299009CKES2S5E3YG94	3,8	3,98	100	0	0
Charles Stanley & Company Ltd 213800R62RPGBBLQRT21	0,4	1,24	100	0	0
Brewin Dolphin Securities Ltd 213800PLIGVGF4K2R87	0,26	0,78	100	0	0
MeDirect Bank (Malta) plc 529900SYUCFQHI3JZQ05	0,01	0,07	100	0	0

Class of Client	Retail				
Class of Instrument	Equities - Tick size liquidity bands 3 and 4 (from 80 to 1999 trades per day)				
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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

Class of Client	Retail				
Class of Instrument	Equities - Tick size liquidity bands 5 and 6 (from 2000 trades per day)				
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 percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders

* Mandatory Field

BlueInvest Capital is a trading name of Hogg Capital Investments Ltd, a fully licensed Class II Investment Firm (registration number C 18954) authorized and regulated in Malta by the Malta Financial Services Authority (MFSA) under the Investment Services Act and located at Nu Bis Centre, Mosta Road, Lija LJA9012, Malta. The Company is also authorized to passport its services in the following EU Member States: <https://www.mfsa.mt/financial-services-register/>

Address: Nu Bis Centre, Mosta Road, Lija LJA 9012, Malta

E-mail: info@blueinvestcapital.com

Tel: +356 23273300

Fax: +356 2134 2760

Website: www.blueinvestcapital.com