

**FIX Trading Community
Quarterly Newsletter - Q1 2018**

Welcome to the Q1 2018 edition of the FIX quarterly newsletter and a very Happy New Year to all our readers.

2017 ended in a flurry of activity with a number of press releases and follow up media interviews. As is often the case, the year can be spent working on an initiative and then it's the not-so-easy task of documenting the work done, getting the appropriate approval and distributing this to members. Obviously, 2017 was made even more complicated by the imminent go-live of MiFID II. Although there had been a number of guidelines and other documentation released though the year, Q4 saw a number of Extension Packs to the FIX Protocol being released by the Global Technical Committee as the final preparations were made for 3rd January deadline. For all the MiFID related documentation, please visit [here](#).

Q4 is always busy with events and the last few months of 2017 proved no exception with large events held in Sydney, Boston, Singapore, Paris and smaller Regional Briefings held in Frankfurt, Tokyo and London. Reports and images from some of the events are below.

2018 will mark the 10th anniversary of the EMEA Trading Conference. Planning has been in progress since October 2017 with the agenda and speakers being formulated and plans are afoot to ensure the anniversary is marked in style. As with all our events, we invite members to get involved and participate and help shape our events. For details of the day, please click [here](#).

Finally some predictions for 2018:-

England will NOT win the World Cup - sport to be chosen by the reader, but football will do for 2018

Donald Trump will continue to tweet

New Year's resolutions will get broken in the first week

MiFID II will make other predictions almost impossible

A big thank you to all our members for your support and effort over the last 12 months. We know that 2017 has been an incredibly busy year for all market participants and we

absolutely value all the work done by the members.

We look forward to your continuing involvement in 2018 and, in the meantime please click [here](#) to see some of our accomplishments over the last 12 months and goals for next year.

If you have any questions, please contact us - fix@fixtrading.org

Thank you

The FIX Trading Community Program Office

A big thank you to all our Premier Global members for your continued support. If any of our regular members are interested in learning more about the benefits of upgrading, please contact the Program Office - fix@fixtrading.org.



**FIX Trading Community would like to welcome the following
new members during Q4 2017:**

[Hilltop Securities](#)

[Janus Henderson](#)

[Murex](#)

[Omniex](#)

[Sensiple](#)

[Shield Finance Corp](#)

[TransFICC](#)

[XLP Capital](#)

For the full list of members, please click [here](#)

New / Re-elected FIX GSC & Director Leadership in Q4 2017

Following a recent call for nominations, we are pleased to announce the following reappointed
/ new leaders:

Asia Pacific Regional Co-Chair – Josephine Kim (Bank of America Merrill Lynch)

Japan Regional Co-Chair – Hiroshi Matsubara (Fidessa)

Listed Products & Exchanges - EMEA Chair - Mark Hemsley (BATS Chi-x)

Global FICC - Asia Pacific Chair - Jay Hurley (State Street)

Global Technical - Asia Pacific Chair - Damian Bierman (Portware)

'A' Director – George Macdonald (MACD)

Member News in Q4 2017

[Metamako and Velocimetrics provide capital markets with superior analytics & MiFID compliant
timestamping](#)

[Vela ready for Bitcoin futures trading on Cboe and CME](#)

[Colt slashes London-Tokyo network latency](#)

[Itiviti wins FOW International Award for MiFID II regulatory solution](#)

[Espro adds supports for OUCH, ITCH, and NASDAQ® Genium INET® protocols to “ETP C-Box”, its MiFID II solution for automated FIX client onboarding](#)

[TNS Expands Portfolio with New Cloud Connectivity Services](#)

[Connamara Systems and MACD announce QuickFIX/J and QuickFIX/N ready for MiFID II](#)

We would like to invite our members to submit news items to us to be posted on the [website](#) on a page dedicated solely for member press releases / announcements .We will reserve the right to post the news item and will limit the posts to one per member per week. If there is an item you wish to be posted on this page and you are a FIX member, please send through to Tim Healy - tim.healy@fixtrading.org or please add us to your press distribution list.

FIX in the news in Q4 2017

[Simple Binary Encoding for high performance market data interfaces - Automated Trader article](#)

[MiFID II Opportunity For Buyside Dealers – Markets Media article](#)

[FIX Industry Panel: Tech Versatility Must Rise with MiFID II, CAT’s Wild Arrival – Traders Magazine article](#)

[FIX Americas Industry Briefing 2017: In Search of the Flux Capacitor – Traders Magazine article](#)

[Best Execution Reporting – IRP Journal Podcast](#)

[A Long and Detailed Checklist – Best Execution article](#)

[FIX issues guide for MiFID II reporting of bond trades – The Desk article](#)

[FIX Standardizes MiFID II Best Execution Reporting – Markets Media article](#)

[Tackling the Hot Topics: FIX Nordic Trading – article by Baymarkets](#)

[ISO Technical Management Board \(ISO TMB\) approves Jim Northey, FIX Global Technical Committee Co-chair representing the Americas, as the next TC 68 Chair- Linked In post](#)

FIX Press Releases in Q4 2017

[FIX Trading Community releases Recommended Practices for Best Execution Reporting as required by MiFID II RTS 27 & 28](#)

[FIX Trading Community releases Recommended Practices for Commission Unbundling as required by MiFID II](#)

FIX Events in Q1 2018

[EMEA Trading Conference - 15th March](#)

Help celebrate 10 years of this event. E-mail events@fixtrading.org to find out more

New Member Introduction

Shield Finance Corp

What are your company's main business lines?

Shield Financial Compliance (FC) Company, provides a comprehensive and innovative Digital Compliance Record-Keeping Solution to Financial Organizations. The product is designed to fully meet and cover new record-keeping regulations & data governance standards such as MIFID II, GDPR, MAR, Dodd Frank & FINRA. Shield FC specialises in Digital Compliance technologies

development, with over 10 years' experience in designing and building record-keeping systems combining expertise in both regulatory requirements and IT infrastructures. Shield 2.0 is a cutting edge overall solution enabling optimized TCO, on premise or cloud, provides 100% data integrity and sovereignty – overcoming partial solutions offered in the market.

What are you currently focused on?

With MiFID II launched on January 3rd, 2018, our first priority is to help financial institutions comply with MIFID II record-keeping and best execution unstructured data challenges in an innovative, elegant and cost effective solution. MIFID II creates a number of challenges to financial institutions and our focus is to help them meet with compliance requirements as soon as possible.

Why did you join the FIX Trading Community?

As Compliance requirements rapidly and constantly changing (both in regulatory and IT standards), new technology solutions are needed. As a vendor in this new wave of RegTech products, we at Shield FC, understand that market adaptation and tech standards are consistently evolving. This can only be accomplished by joined efforts and through a shared goal community. Shield FC would like to be part of this community, have influence on the standards and to be influenced by.

Review of Q4 Events

Australia FIX Conference

Over 350 industry professionals attended this year's Australia FIX Conference. The day started with Ms Cathie Armour of ASIC, Ms Emma Quinn of AB and Mr. Ben Radclyffe of Tower Research Capital discussing how the industry continues to evolve through effective leadership, both within their respective organizations and the industry as a whole.

Unsurprisingly, MiFID II was the main talking point throughout the day with its potential impacts to the Australian Markets being the focus of the discussions. It was widely agreed that it will have overarching impacts on research distribution and execution in the coming year even for those firms without direct European exposure.

The industry experts got together discussing what "Best Execution" means going forward and how tools like Algo Wheel being part of the solutions. On the technology front, a number of industry megatrends, including the application of Artificial Intelligence, Cloud technologies, Blockchain/DLT, FIX Orchestra etc., generated a lot of interest from the audience. In addition to the Buy-Side closed-door roundtable session at which the most pressing buy-side issues were discussed, this year's event also featured a short standup comedy talk by Mr. Ben Quinlan. His lighthearted look at the industry generated lots of laughter and successfully made the day both an informative and a fun one.

Americas Trading Briefing - Boston

FIX returned to Boston for the second Americas Trading Briefing of 2017 at an event kindly hosted by State Street on 2nd November. 160 investment professionals attended the 1/2 day event to discuss a range of topics affecting the local participants. MiFID II, Post-trade workflow, electronification of FI and FX and how will blockchain and cryptocurrencies evolve were the title frameworks for the four sessions. However, innovation and opportunity were strong drivers of the debates across each session as each of the topics presents opportunities aplenty for the incumbents and new players. New order types, new products, new venues and the rise of initial coin offerings (ICOs) all await us in 2018.

Singapore FIX Conference

The growth of the exchange-traded fund (ETF) sector, preparations for the launch of the MiFID II and the potential of Artificial Intelligence (AI) were dominant themes at the Singapore FIX Conference, held on 10 November 2017. Over 350 industry professionals attended the event. Without doubt, MiFID II was one of the most talked-about topics at the conference with its impact on research and execution the main focus of the discussions.

The event also looked at some important technology megatrends that will affect the future of trading and the applications of Artificial Intelligence (AI) and machine learning were highlighted as the key game changers. As pointed out by the speakers, a confluence of factors has made AI more significant in recent years, including the increasing availability of data sources, both structured and unstructured, the expansion of computer processing power etc. Certainly, AI and machine learning technologies will have an increasingly important role in the trading cycle, as the demands to enhance trade execution performance continue to grow. The more controversial issue is whether or not they will eventually take over the whole investment process.

France Trading Briefing

For the first time, FIX held an all day event in Paris on 14th November at Hilton, La Defense. The day kicked off with the audience keen to hear from the local regulator at the keynote address as the countdown to MiFID II continues. Not surprisingly, regulation was a key theme across much of the day as panellists and attendees grappled with commission unbundling, best execution, trade reporting and the growth of SIs ahead of the 3rd January 2018 deadline. The final session of the day saw senior figures at EU exchanges/venues debate the impact of Brexit on the trading landscape; an interesting way to finish the sessions before the day concluded with the networking drinks and a chance for people to catch up.



Global Trading is FIX Trading Community's media partner. For the latest Q4 2017 edition, please click [here](#)



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