

Evolution of Platforms & Technology FIXinar

July 13th 2022

Event Summary

Market Recap

- Industry focus on Blockchain and DLT has increased over the last 5 years. The adoption of the new technologies have filtered down from the retail to institutional space.

Attendees

- A wide coverage of market participants joined the FIXinar. High on vendor and platforms highlights the interest and importance of advancing technology to support the industry.

Firm type	Total
Vendor / Platform	16
Buyside	16
Sellside	7
CCP/Exchange	2
Regulator / Industry group	1

- Speakers identified several 'short' terms for what Blockchain/DLT meant to them

'Peer-2-Peer' **'Proof-of-Concept'** **'Database'** **'Everywhere, all at once'**

Challenges

- Many firms are looking at smarter ways to move away from antiquated technology and manual processing and have far more automated workflows with a 'central' record of data. However, as the system is distributed, data is duplicated which means more nodes, and therefore more hardware needed.
- DLT is a potential solution but it is only good when all parties can access it. FIX can act as a bridge to get on/off the Blockchain. The current execution level workflows in digital assets relies heavily on FIX messaging.
- Some of the challenges that DLT can solve for, as highlighted by the group –
 - Securities transactions (T+1)
 - Corporate Actions
 - Settlement risk tool; Direct, automatic settlement

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Industry movements & looking ahead

- First investment-grade corporate bond was launched, with a 'split' structure – One version on a traditional exchange and the second on digital exchange.
- The expectation is that the variety of assets will continue to increase, and DLT technologies will look to become further interoperable with traditional systems and processes.
- 'Bridging' will continue to evolve, with FIX expertly poised to position itself as a method to interface between different technology layers.
- The Repo market has great potential to become peer-2-peer and managed through DLT.
- FIX [Americas Trading Conference](#) November 8th 2022 will host a number of in-person discussions to continue to discuss industry initiatives and where FIX is playing its part, with Blockchain and DLT forming part of several of the panel discussions.

Watch the recording of the FIXinar on our YouTube channel here:

<https://www.youtube.com/watch?v=jom3XLUQMzI>

Want to find out more about what FIX is doing in the Digital Assets, Technology, or the Post-Trade space and be part of these working groups? Please email fix@fixtrading.org for further information.

To view a list of all upcoming FIX Trading Community events, please visit our website here: www.fixtrading.org/events

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