

# Post Trade Full-Lifecycle – Front to Back FIXinar

June 15<sup>th</sup> 2022

## Event Summary

### Market Recap

- Several ongoing industry initiatives continue to put focus on accelerating settlement, achieving greater transparency across the lifecycle of a trade or transaction, and ensuring processing runs more efficiently.
- The last three years have seen a notable shift in the landscape and firms, including many FIX members, are striving to have a cleaner, faster and more efficient set of processes and data standards from tasks such as pre-trade onboarding through to full and final settlement.
- The FIX community are actively working alongside these industry initiatives to provide optionality and ensure that the standards offered are agreed with the industry.

### 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	25
Buyside	12
Sellside	8
CCP/Exchange	4
Regulator / Industry group	3

### Challenges

- Large parts of post-trade are still disconnected from one another. With pressure for greater transparency there is a need to ‘openly share data and collaborate’.
- Unprecedented volumes and continued volatility has led to unnecessary complexity. FIX utilization has continued to increase to reduce complexity.
- Multiple different communication channels and data formats halts the movement of data and stops any level of efficiency. A quote from the session of “Data should be moved in the quickest and straightest line possible” further shows the challenge the industry currently faces.
- Data upfront, pre-trade can remove a host of problems post-trade. Often accounts are not set-up in-time for execution. This can lead to a trade starting off with a break with limited STP potential. Every time a trade is touched, it’s a cost and an opportunity for error.

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### Opportunities & Looking Ahead

- Standards are needed for a fail-safe future-state. Continuing to offer the optionality through FIX for a set of standards that span the lifecycle of a trade helps members remain compliant and in-line with the rest of the industry.
- FIX's initiatives in the payment and settlement space have given firms a way to continue following standards through the lifecycle. The phase 2 delivery, due in Q3 2022 includes real-time settlement status messaging. This will compliment the industry initiatives for accelerating settlement and also allows market participants to use the same data format.
- Accelerating settlement, using the US move to T+1 as an example, means, where possible, same-day allocation and confirmation. FIX today supports cross-asset allocation and confirmation messaging and members should adopt this if not currently.
- The FIX community continues to offer opportunities for open discussion and collaboration through its working groups, with the Global Post Trade Working Group currently focused on the key industry initiatives highlighted by members. Joining in the discussion ensures a broad input from key market participants to allow for a collaborative approach to solving for industry inefficiencies.
- FIX [Americas Trading Conference](#) November 8<sup>th</sup> 2022 will host a number of in-person discussions to continue to discuss industry initiatives and where FIX is playing its part.

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

[www.youtube.com/watch?v=obRApWK0iLY&t=192s](https://www.youtube.com/watch?v=obRApWK0iLY&t=192s)

Want to find out more about what FIX is doing in the Post-Trade space and be part of the Global Post Trade Working Group? Please email [fix@fixtrading.org](mailto: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](http://www.fixtrading.org/events)