Leadership Descriptions

GSC Committee Co-Chair Positions

The Global Steering Committee (GSC) is responsible for overseeing FIX Trading Community and includes representation from the leaders of each of FIX’s four regional committees as well as 1 leader from the Listed Products & Exchanges Committee, FICC Committee, Global Technical Committee, Global Buy-Side Committee, Global Member Services Committee and GSC Strategy Committee. The primary role of the GSC is to effectively manage the organization’s ongoing needs at both the strategic and operational level with support of the FIX Program Office. The GSC co-chairs are responsible for:

• Co-chairing the monthly GSC meetings as well as any ad hoc GSC meetings. Developing the agenda and working with each other and the Operations Director on suggested topics for discussion.
• Representing FIX Trading Community at conferences and regional meetings and spreading the word around the benefits of FIX and the organization.
• Working with the Operations Director to plan the annual GSC meetings and ensure the action plans are properly carried out following the session.
• Working with the Financial Manager to finalize the annual budget for FIX Trading Community and ensuring spend stays in line throughout the year.
• Meeting formally with the Board of Directors at least once a quarter and making recommendations to the Directors it deems appropriate.
• Serving as the point of contact with other external organizations and establishing relationships with other industry bodies in which synergies seem to exist.
• Ensuring the GSC is in line with their duties to:
  o be responsible for overseeing the operation, maintenance and development of the FIX Protocol;
  o be responsible for regulating access to, and the use of, the FIX Protocol;
  o be responsible for recommending policy and strategy to the Board of Directors; comply with the memorandum and articles of association, and may otherwise regulate its proceedings as the GSC thinks fit; and
  o be responsible for carrying out such other responsibilities and functions as the Board of Directors may from time to time direct.

FIX Directors

The Directors of FIX Trading Community are chosen from experienced financial professionals who have participated in the development and promotion of FIX in the past. Many of the Directors have served on the Global Steering Committee at some stage although this is not a requirement. The day to day operation and steering of the direction of FIX Trading Community is delegated to the Global Steering Committee but in addition there are the seven FIX Directors (2 being the GSC Co-chairs) whom:

• Are responsible for ensuring that from a fiscal perspective, initiatives are feasible and ensure oversight of the financial stability of the organization.
• Have the ability to 'step in' if there are concerns over the running of the organization and can call a meeting of the Directors.
• Ensure the adherence of the UK laws as regards to company filings.
Attend 3 or 4 formal Directors meetings each year, including the AGM and approval of the year end accounts (provided and prepared by the accountants and auditors).

In general, the time commitment is on average 2-3 hours per month.

Each ‘A’ Director serves an expected term of 3 years.

The Directors are expected to hold the highest standards and act at all times in the best interest of the FIX Protocol.

Regional Committee (Americas, Asia Pacific, EMEA, Japan) Co-Chair Positions

Each of the regional committees exists as a forum to update the membership on the distinct FIX initiatives that are occurring within the region. Each region has a governance / steering committee to serve as a consolidator of initiatives that affect their region and act as the go-to place for internal networking and sharing information about current industry and activities affecting the region. The overall responsibilities of the FIX Trading Community Regional Committee Co-Chair position are as follows:

- Co-chairing the governance board meetings as well as any ad hoc meetings. Developing the agenda and working with the other co-chair on suggested topics for discussion.
- Setting regional goals for each year and keeping track of the committee plans and progress. For example:
  - By the close of the year, the Americas region should reach X dollars in revenue for events, X dollars in revenue for membership and X dollars in advertising.
  - Engage with the SEC and CFTC at least twice in the year to educate on initiatives relevant to them within the FIX Trading Community.
- Representing FIX Trading Community at conferences and regional meetings and spreading the word around the benefits of FIX and FIX Trading Community.
- Continuing to develop opportunities for networking in the respective regions via developing successful, informative events and participating in conference planning discussions including decisions on agenda topics and selection of speakers for any related FIX Trading Community regional events.
- Tracking and encouraging the regional members to help with both event sponsorship and membership targets in the region and working with the Global Member Services leadership to plan out financial targets and how to deliver on them.
- Ensuring the organization is addressing regulatory needs appropriately by providing the regulatory bodies in the respective region with an increased understanding of the impact of certain rules and regulatory guidance on electronic trading infrastructure.
- Liaising with other FIX committees and working groups and combining efforts where appropriate to assist in promoting FIX adoption in the region, helping trade efficiency / market access.
- Serving as the point of contact with other external organizations in the region with which the committee holds a relationship with (if any), establishing relationships with other industry bodies in which synergies seem to exist with that of the specific FIX Trading Community committee.
- Representing the committee on the Global Steering Committee and presenting updates once a quarter on latest initiatives and what is coming down the pipeline.
**Service Committee Co-Chair Positions**

**Listed Products & Exchanges Committee**

Many of the initiatives within the organization begin with an equities focus as the initial phase and then branch out to the other asset classes so this committee can oversee the current working groups that have no specific affiliation but are currently equities focused. Once the listed products are tackled, then the initiative will fall under the FICC Committee umbrella if that is the next phase to focus on. The responsibilities of the leaders include:

- Co-chairing the Listed Products & Exchanges Committee meetings as well as any ad hoc meetings. Developing the agenda and working with the other co-chair on suggested topics for discussion.
- Identifying and closing gaps in the current FIX standards with respect to equities and listed derivatives coverage.
- Overseeing the development of best practices for trading listed products.
- Identifying modifications needed in FIX to support new regulatory compliance.
- Identifying and closing gaps in the current FIX standards with respect to existing market models of exchanges and other marketplaces.
- Providing the exchanges and other marketplaces with a baseline for their implementation of interfaces based on the FIX standards and ensure FIX remains a primary interface to listed markets and exchanges. Assisting exchanges and other marketplaces for planning integration of FIX access into their infrastructure.
  - Gathers and distributes knowledge regarding the usage (e.g. version, scope, functionality, volume) of standards by marketplaces worldwide.
  - Markets success stories, provide education and encourage marketplace adoption.
  - Provides information regarding scope and functionality offered by FIX standards in areas such as interactive trading, reference and market data distribution, trade confirmations and allocations and trade reporting.
  - Facilitates communication about interface technology between exchanges, firms and software vendors on a global basis.
  - Provides guidelines and definitions for a harmonized interpretation of the FIX standards.
  - Focuses on market infrastructure generally – changes in derivatives and the fact that more and more trading will evolve toward exchange execution will be a focus for years to come.
- Identifying non FIX Trading Community members that could benefit from being part of the organization.
- Representing the committee on the Global Steering Committee and presenting updates once a quarter on latest initiatives and what is coming down the pipeline.

**FICC (Fixed Income, Currencies, Commodities) Committee**

This committee will be responsible for overseeing multi asset class activities and strategic considerations given many of the common and overlapping initiatives of the Derivatives (listed derivatives to be covered by the Listed Committee), Fixed Income and Foreign Exchange Committees. With Dodd Frank and other regulatory changes involving multi asset classes, leveraging the expertise of the three areas together is a practical step to address required developments. Co-chair responsibilities include:
• Co-chairing the FICC meetings as well as any ad hoc meetings. Developing the agenda and working with the other co-chair on suggested topics for discussion.
• Ensuring that Derivatives, Fixed Income and Foreign Exchange subcommittees have an agenda that includes changes in current environment that require usage of FIX.
• Ensuring asset class plans identify modifications needed in FIX to support new regulatory compliance across the globe.
• Identifying FIX needs for connectivity to OTC portals or new matching engines.
• Setting goals for each year and keeping track of the committee plans and progress.
• Representing FIX Trading Community at conferences and regional meetings and spreading the word where necessary.
• Identifying non FIX Trading Community members that could benefit from being part of the organization.
• Representing the committee on the Global Steering Committee providing its findings to the GSC for consideration in specifications, best-practices, and educational and promotional efforts.

Global Technical Committee

The Global Technical Committee (GTC) manages the FIX Protocol specification and other technical aspects of the protocol. This group oversees such initiatives as FIX implementation guidance, information security and communication with other standards bodies.
• Co-chairing the Global Technical Committee meetings as well as any ad hoc meetings. Developing the agenda and working with the other co-chair on suggested topics for discussion.
• Developing and promoting the evolution of the protocol by implementing the direction that is set by the product and regional committees.
• Maintaining the various FIX Trading Community tools to ensure they are meeting the needs of the industry i.e. FIXimate, Repository, FIXwiki, etc.
• Providing guidance to the FIX Trading Community technical resources and meeting on a weekly basis to ensure on track.
• Defining the technology budget for the year and keeping track of the committee plans and progress within budget.
• Representing FIX Trading Community at conferences and regional meetings and spreading the word around the technical benefits of FIX and the goals of the FIX Trading Community Global Technical Committee.
• Liaising with other FIX committees and working groups and combining efforts where appropriate.
• Representing the committee on the Global Steering Committee and presenting updates once a quarter on latest initiatives and what is coming down the pipeline.

Global Member Services Committee

The Global Member Services Committee will provide strategic guidance to continue to grow FIX Trading Community membership globally by exploring ways to attract new membership as well as retain current members. Additionally, the group will provide strategic guidance to ensure that FIX Trading Community continues to run successful events globally to educate the wider community about the FIX Protocol, has strong media relationships and clearly markets the benefits of the FIX Protocol as well as the organization to the community. This committee will also address any education & marketing topics that may arise. Co-chair responsibilities include:
Co-chairing the Global Member Services meetings as well as any ad hoc meetings. Developing the agenda and working with the other co-chair on suggested topics for discussion.

Meeting with the Global Member Relations Manager in between monthly meetings to discuss pipeline targets and status as tracked in the CRM, status on debtors, discuss progress on additional revenue opportunities and any actions that resulted from the previous committee meeting and status.

Working with the Global Marketing & Communications Manager to ensure the goals laid out in the annual marketing plan are met and properly resourced.

Coordinating sales globally and overseeing global revenue across membership, events and the website and coordinating with the appropriate regional chairs as needed.

Brainstorming and creating new revenue generating opportunities for the organization. For example, with the creation of the new website, what can be improved upon with the website advertising campaign and what other sales opportunities exist as a result of the new site that can help the organization commercially (i.e. job postings)?

Establishing global policies as needed for membership including implementing appropriate pricing structures.

Ensuring best practices of event management are shared across regions.

Maintaining the global events list however management will be covered by the regional committees.

Pursuing any global educational related initiatives (i.e. training, surveys).

Ensuring the core marketing strategy of the organization is being met to continue to promote the use of standards, including the FIX Protocol as well as the organization to the community.

Representing FIX Trading Community at conferences and regional meetings and spreading the word around the benefits of FIX and FIX Trading Community.

Representing the committee on the Global Steering Committee and presenting updates once a quarter on latest initiatives and what is coming down the pipeline in addition to presenting any ad hoc topics as desired.

Global Buy-Side Committee

The purpose of this group is to deliver a focal point for the global buy-side community where informed debate around the business processes, messaging and technical standards affecting the community can take place and best practices, solutions and recommendations can be formulated and delivered. FPL is independent and neutral therefore not in scope is to lobby for any particular rule or regulation but address the practical regulatory and business challenges facing the industry by informing, educating and assisting regulators. The co-chairs will be responsible for:

- Co-chairing the Global Buy-Side meetings as well as any ad hoc meetings. Developing the agenda and working with the other co-chairs on suggested topics for discussion.
- Continually prioritizing and addressing the top issues that the buy-side community is facing.
- Delivering practical guidance by creating best practices focused on industry challenges facing the buy-side community.
- Interacting with and providing feedback to other FIX Working Groups to provide buy-side input to industry challenges in a structured way.
- Providing practical guidance to regulators on topics.
- Closely interacting with other global buy side industry associations as and when necessary and synergies exist.
• Identifying non FIX Trading Community buy-side members that could benefit from being part of the organization.
• Representing the committee on the Global Steering Committee and presenting updates once a quarter on latest initiatives and what is coming down the pipeline in addition to presenting any ad hoc topics as desired.