



FIX Membership

Value Proposition for Sell Side Firms



Value of Membership

- Stay at the forefront of industry change with early access to new initiatives
- Drive change and help shape the future of trading by participating in working groups/committees
- Build and develop relationships with your competitors, counterparties, peers and clients
- Help to shape the agenda for the educational and networking events
- Build your brand by showing commitment to and investment in the FIX Trading Community



Why should Sell Side firms join?

- Continue to help shape the relationship between the Buy Side and Sell Side
 - Support the on-going work being done by the various MiFID Working Groups and the workflow between buy-side and sell-side
 - Be at the forefront of changes to the FIX Protocol and relay these to your clients
 - Collaboration on TCA work for multi asset classes
 - Global Post Trade Working Group and greater adoption of FIX for post trade workflows
 - IPO initiative and what it means for the Sell Side



Leverage your Market Position with FIX

Take control of a mission critical component of your business

- Collaborate with industry participants as we take on the industry's challenges and opportunities
- Shape the standard going forward by contributing to initiatives relevant to your business
- Engage with and influence clients on neutral terms in FIX working groups and committees
- Gain industry exposure and member firms' confidence as a *bona fide* contributor to the FIX Protocol
- Protect your FIX infrastructure investment and ensure it remains an open standard
- Have an active voice in FIX-exclusive industry conferences, networking events, and more



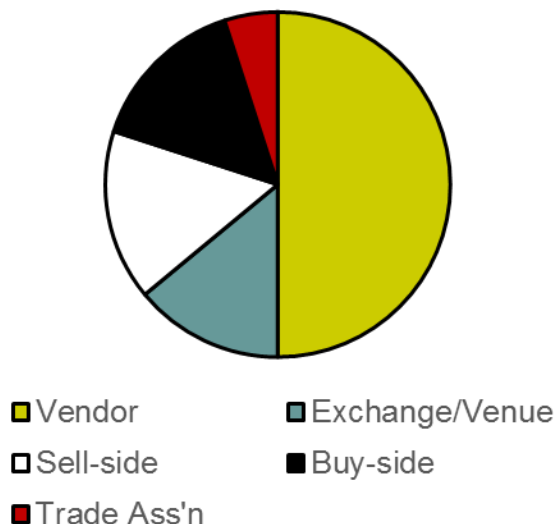
Key FIX initiatives for 2017

- Implementation of MiFID II FIX Practices
- Further Development of Cybersecurity Best Practices & FIX over TLS
- Continue to Push Adoption of FIX for Post-Trade Globally
- Creation of Centralized Code List of Digital Currencies
- Further Adoption of Test Symbols Globally
- Push for Further Implementation of IPO Standardisation Globally
- Continue to Respond to Regulation as Needed, in 2016 in US, FIX responded to:
 - SEC – Swap Data Reporting, Consolidated Audit Trail (CAT), Disclosure of Order Handling Information
 - CFTC – Swap Data Reporting



Be part of the Community

Members by type

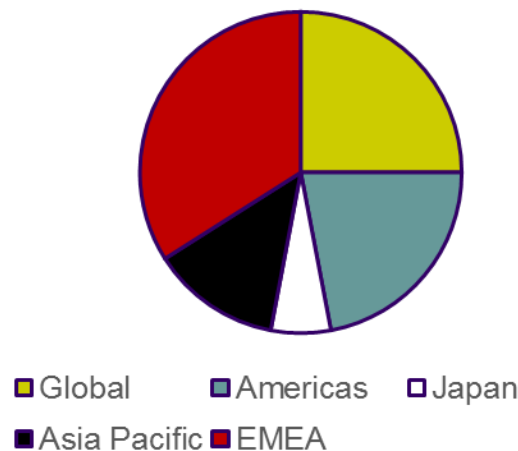


Mark Hemsley, CEO BATS, Chi-X Europe:

“European market structure will only be truly improved if industry participants of every sort are given a forum to exchange ideas and collaborate on new initiatives. The FIX Trading Community therefore plays a critical role in the improvement and continuous development of the market, and we are proud to be a part of it.”

Brian Nathan, Managing Director, Platforms, ITG: *“Active Membership in the FIX Trading Community enables ITG to be at the forefront of change and progress in the electronic trading marketplace. Participation in the working groups has been extremely beneficial as it enables us to continuously enhance our functionality to satisfy the needs of our clients and partners globally.”*

Members by Region





Our members, your clients, your counterparties

Bank of America Merrill Lynch
Barclays Bank
Bloomberg Tradebook
Citi
Credit Suisse
Deutsche Bank
Goldman Sachs
HSBC
Instinet
ITG
J.P. Morgan
Morgan Stanley
Nomura
UBS

Banca IMI
Berenberg
BNP Paribas
BTG Pactual
Cantor Fitzgerald
CIMB Securities
CLSA Limited
Cowen
Daiwa Securities
Danske Bank

EBS BrokerTec
Exane Ltd
Fidelity Capital Markets
Guosen Securities
Haitong Intl Securities
IG Group
ING Bank
Jefferies
Liquidnet
Lloyds Banking Group
Macquarie Securities
Mizuho Securities
OCBC Securities
Rabobank
RBC Capital Markets
Santander Global Markets
SEB AB
Societe Generale
Standard Chartered Bank
Tower Research Capital India
TP ICAP
Tradition
Unicredit
Winterflood

PREMIER GLOBAL MEMBERS

Bank of America
Merrill Lynch

BARCLAYS
CAPITAL

Bloomberg
Tradebook

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CME Group
A CME/Chicago Board of Trade Company

CREDIT SUISSE

Deutsche Bank

DEUTSCHE BÖRSE
GROUP

Fidelity
INVESTMENTS

Fidessa

Goldman
Sachs

HSBC
Global Banking and Markets

INSTINET
A NOMURA COMPANY

ITG

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ITIVITI

J.P.Morgan

London
Stock Exchange Group

Morgan Stanley

NEX

NOMURA

THOMSON
REUTERS
the answer company™

UBS

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