

FIXatdlSM – What Are The Benefits?



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What is FIXatdl?

FIXatdl = **FIX** Algorithmic **T**rading
Definition **L**anguage

FIXatdl is a **FIX Protocol standard**
to define the **interface**
for **algorithmic orders**

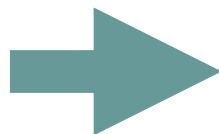


How Does FIXatdl Work?

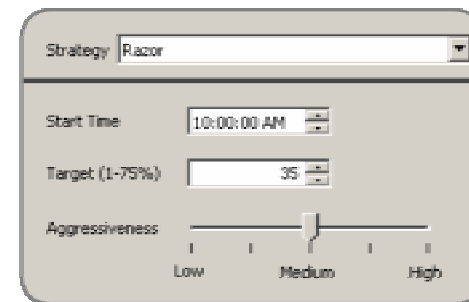
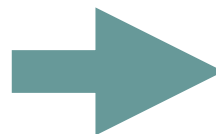
- **Brokers** create a FIXatdl XML file describing its algos:
 - Parameters
 - Screen layout
 - FIX tags
 - Validation rules
- **OMS vendors** load the FIXatdl files into their trading app, eliminating the need for custom programming



Broker FIX
Specification



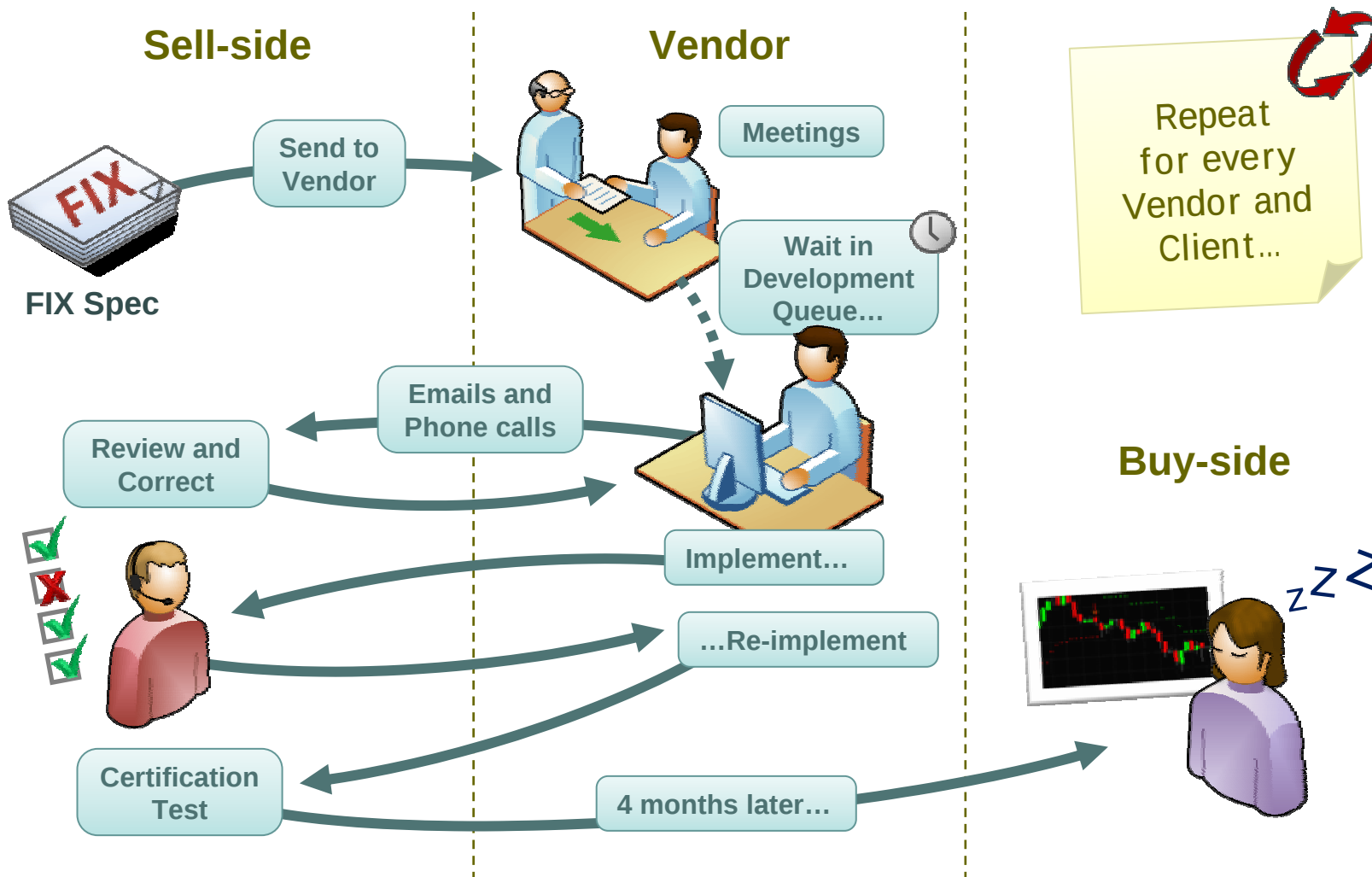
FIXatdl File



Algo Screen

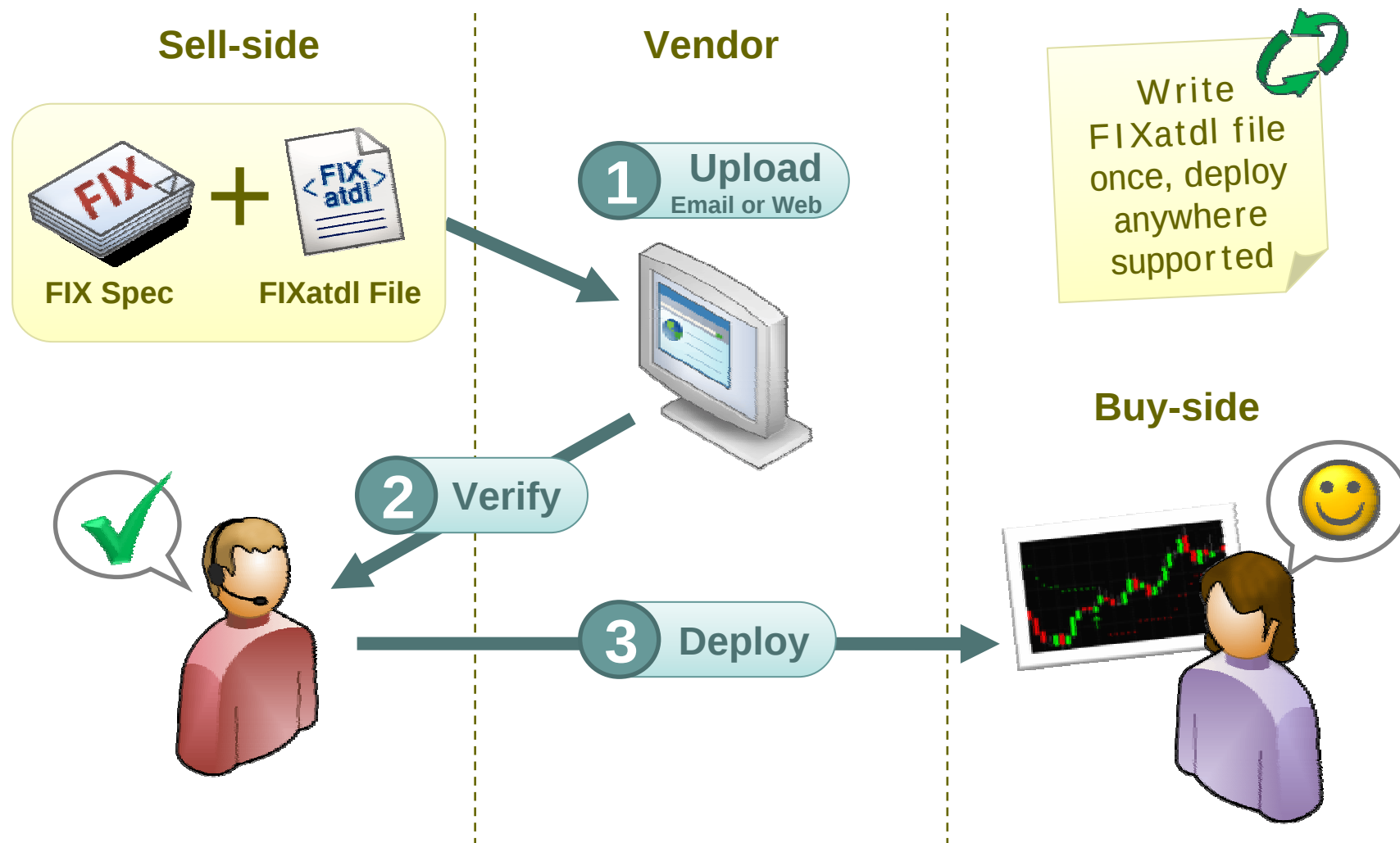


FIX Certification – The Old Way





FIX Certification – The FIXatdl Way



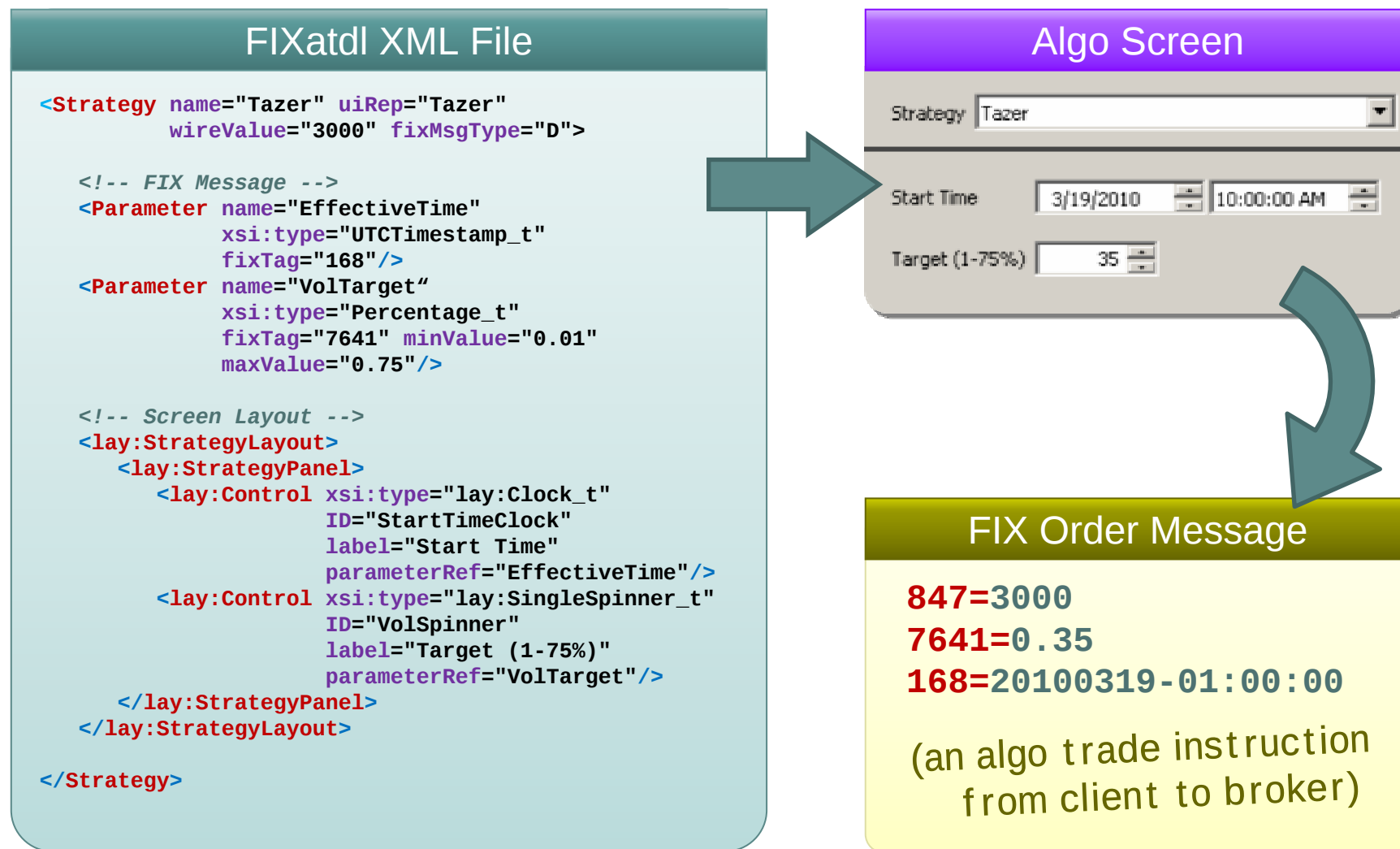


FIX Protocol + FIXatdl

- ✓ FIXatdl is **100% compatible** with the FIX Protocol messaging standard versions 4.0+ and 5.0+
- ✓ **No changes required** to existing FIX engine & network
- ✓ Supports user-defined custom FIX tags
- ✓ Supports parameter validation rules, for example:
 - Example: *“Max Volume Rate must be greater than Min Volume Rate”*
- ✓ One file may contain all broker algos globally
 - Show/hide algos based on order country, exchange, or asset class



Inside FIXatdl





FIXatdl Widget Library

- ✓ Choose from an expressive set of user-input types
- ✓ Platform-neutral: Java, C#, C++, and web-compatible

Clock

TextField

SingleSpinner

DoubleSpinner

CheckBox

CheckBoxList

RadioButton

RadioButtonList

DropDownList

EditableDropDownList

SingleSelectList

MultiSelectList

Slider

Label

It is the trader's responsibility to select the appropriate end time per each security as defined by Rule 10b-18.



FIXatdl Multi-language Support



Publishers can provide files in any language

The image displays two side-by-side screenshots of a strategy configuration tool for 'With Volume (Asia)'. The left screenshot is in English, and the right screenshot is in Japanese. A yellow curved arrow points from the English version to the Japanese version, highlighting the multi-language support.

English Version (Left):

- Strategy:** With Volume (Asia)
- Strategy Description:** Trade in proportion to actual market volume, at a specified trade rate.
- Time Configuration:**
 - Start Time:** ☐ Now ☐ 5/10/2010 12:09:06 PM
 - End Time:** ☐ Automatic ☐ 5/10/2010 12:09:06 PM
- Required Parameters:**
 - Volume Target (1-70%): 25
- Optional Parameters:**
 - ☐ Tighter to Target Schedule
 - Exclude Auctions:** ☒ AM Open ☒ PM Open ☐ PM Close
 - Check to opt-out of the Afternoon Open auction.
- Dark Access:**
 - ☐ OK to Cross ☐ No Cross
 - Dark Block Limit Price:

Japanese Version (Right):

- Strategy:** With Volume (Asia)
- Strategy Description:** 市場の累積出来高に対して、ユーザが設定した参加率を守りながら発注していくストラテジーです。
- 設定時間:**
 - 開始時刻:** ☐ 現在 ☐ 5/10/2010 12:12:31 PM
 - 終了時刻:** ☐ 自動 ☐ 5/10/2010 12:12:31 PM
- 必須項目:**
 - ターゲット参加率 (1-70%): 85
- 任意項目:**
 - ☐ 厳密にスケジュールに沿って発注
 - 客付きと引けを除く:** ☒ 前場寄り ☒ 後場寄り ☐ 大引け
 - 後場寄り付きオークションに参加しない場合は必ずこのチェックボックスをチェックして下さい。
- ダークプールパラメータ:**
 - ☐ クロスあり ☐ クロスなし
 - Would 価格:

English and Japanese versions of Nomura's "With Volume" strategy
as displayed on atdl4j open source tool



FIXatdl – A Win, Win, Win for the Industry



Sellside Algo Providers

- Release new algos to customers faster
- Reduced vendor coordination effort
- Better return on investment in algo development



OMS/EMS Vendors

- Certify more algorithms in less time and at reduced cost
- Significantly less re-programming effort to support changes



Buyside Firms

- Faster access to new trading strategies, enabling more effective response to changing market conditions



End Result: *Faster time-to-market with less effort and cost*



FIXatdl Community Support

- 10+ brokers and 10+ OMS/EMS providers ***already live*** with FIXatdl

- **FPL FIXatdl homepage** (fixprotocol.org/FIXatdl)

- FIXatdl Specification
- Sample files
- Directory of Commercial Vendor solutions



- **atdl4j** (www.atdl4j.org) Open-Source Java Plug-in

- Developers: John Shields, Scott Atwell, Danilo Tuler



- **atdl4net** (www.atdl4net.org) Open-Source C# Plug-in

- Developer: Cornerstone Technologies





FIXatdl - Summary



Revolutionizes the algorithmic trading deployment process



Complements the FIX Protocol messaging standard



A “Triple Win” providing key benefits to:

- Buyside
- Sellside
- Vendors



End result is **Faster Time-to-Market** for the algo provider with
Less Effort and Cost for the customer and customer's vendors

www.fixprotocol.org/FIXatdl