

FlexTRADER EMS

Fixed Income (FlexFI)

FlexFI Automation

The next evolution of fixed-income automation is fully underway. New initiatives using an EMS as a central point are expanding on the automation available via venues and unlocking further efficiencies by catering to complex workflows across multiple platforms, protocols and products.

Why FlexFI?

FlexTrade's Fixed Income EMS, FlexFI, delivers automated and enhanced workflows, an aggregated view of the market and offers direct connectivity to the sell-side to enhance liquidity seeking.

Fixed Income Milestones

- **2016:** First client live trading fixed income using FlexFI.
- **2020:** First bilateral trade using FlexFI.

Automation in FlexFI

FlexFI allows all levels of trade and workflow automation readiness to be realised within one system. From auto-routing to venues and leveraging existing venue automation tools to utilising unique FlexFI strategies and eventually using custom/personalised criteria using intuitive drag-and-drop functionality to implement, modify and change strategies on the desk.

FlexTrade Fixed Income Smart Order Router (FISOR)

FlexTrade Fixed Income Smart Order Router, FISOR, brings together multiple protocols and venues and combines them with historical and real-time pre-trade data for dealer selection. As a result, it delivers workflow efficiencies and enables trading teams to create strategies that give them a real advantage.

FISOR Automation

- FISOR is exposed as a "logical destination" for users to submit orders.
- Each strategy supports a set of well-defined eligibility and execution parameters.
- FISOR also supports an API model – orders can be sent into FlexFI already marked with a strategy along with all the parameters and details.
- FISOR offers a set of pre-defined, out-of-the-box strategies developed with existing FlexFI clients to deliver immediate value.
- New strategies can be self-developed, defined and added to FISOR using an intuitive drag-and-drop UI based on the traders' unique workflows and needs.

Awards

Category Outperformer
The Trade Execution Management Systems Survey 2022

EMS Awards Best Overall Europe
The Trade Leaders in Trading 2022

About Us

FlexTrade Systems is a global leader in high performance multi-asset execution management and order management systems for equities, fixed income, foreign exchange, futures, and options. A pioneer in the field, FlexTrade is internationally recognized for introducing FlexTRADER®, the world's first broker-neutral, execution management trading system, which allows clients to completely control and customize their execution workflows through a comprehensive ability to search/access liquidity while maintaining the confidentiality of their trading strategies.

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FlexTRADER EMS

FlexFI

Automation Use Cases in FlexFI



Expanding protocol options: Foundations for automation can be set by using one or a combination of protocols offered within FlexFI - Venue staging & automation, RFQ, direct dealer connectivity, resting order destinations and dark pools.



Low-touch automation: Strategies can be selected manually in the Flex UI. This approach allows users to experiment with FISOR execution strategies as a precursor to no-touch automation.



No-touch automation: FISOR strategies can be actioned directly from the OMS. Automation can be applied once eligibility criteria are met. Any manual intervention can be handled in the Flex UI, reducing reliance on switching to venue workstations.

What Do Our Clients Say?



“The FlexFI EMS solution from FlexTrade was our choice after a thorough search for a FI EMS partner. We believe their solution is the most comprehensive and advanced in the marketplace.

FlexTrade’s technology aligns with our plans for desktop interoperability and supports the market connectivity to tap into sources of liquidity in today’s fragmented fixed-income markets.”

—Dwayne Middleton, Head of Fixed Income Trading for T. Rowe Price Associates

Current venues

- Tradeweb
- MarketAxess
- Bloomberg
- Liquidnet FI
- UBS BondPort
- Fenics US Treasuries

Protocol support

- RFQ - Single Security
- RFQ - Portfolio
- CLOBs
- Crossing – Dark Pools
- Direct Streams
- Click-to-Trade
- RFQ-multileg
- All-to-All