NEWS RELEASE

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FOR IMMEDIATE RELEASE

RIXML.org Releases RIXML Interactions Standard

New York, NY – RIXML.org has released version 1.0 of the RIXML Interactions Standard. This new open standard was developed by the RIXML Interactions Working Group that brought buy-side, sell-side, and vendor firms together to create an open standard for capturing the inter-firm interactions required under the second Markets in Financial Instruments Directive (“MiFID II”). Documentation and the schema files can be found on the RIXML website: http://www.rixml.org/technical/interactions_standard.

The RIXML Interactions Standard is designed to facilitate the process of capturing the data necessary to comply with MiFID II’s requirements for paying for advisory services. Jim Ulrich, Executive Director RIXML.org, notes that, “the industry and vendors came together in an unprecedented way to deliver a workable schema in record time to streamline the capturing of interaction data for MiFID II compliance.”

RIXML.org’s Interactions Standard Working Group, consisting of representatives from numerous RIXML.org member firms, developed this open standard to capture details of interactions, including interaction types, participant types, host and participant details, and location. It will be able to capture a wide range of interaction types, from one-off meetings to ongoing data feeds.

Fardeen Kahn, Director - Strategic Initiatives Global Research at RBC Capital Markets sees benefits for both content producers and content consumers. According to Kahn, “RIXML's interactions standardization initiative will help level the playing field for the sell-side and simplify client data submissions to the buy-side.”

The final version of this standard has been made available on November 1, 2017, in order to give firms time to implement before MiFID II’s January 3, 2018 effective date.

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About RIXML.org

RIXML.org is a consortium of buy-side financial services firms, sell-side financial services firms, and vendors who provide products and services for distributing investment research and capturing investment interactions. RIXML.org is committed to the development and implementation of the first open standard for the tagging and delivery of investment research and the first open standard for recording interactions as required by the EU’s MiFID II regulations. The members of RIXML.org have developed the RIXML Standards Suite, a collection of XML definitions that address the needs of firms involved in the investment research process.