

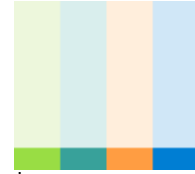


RIXML.org

Research Information Exchange Markup Language

The Industry Standard for Investment Research

In this issue we highlight the draft release of version 2.3 of our schema, the release of our Flagship publication “Getting Started” guide, who can benefit from RIXML, participation in recent and upcoming industry events and a perspective from Jack Roehrig, Executive Director of RIXML.org.



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www.RIXML.org

**RIXML.org releases DRAFT 2.3 schema for 30 day comment period
May 4th, 2009**

RIXML.org, a consortium of buy-side, sell-side and vendor firms committed to the development and implementation of the first open standard for investment research, is pleased to announce the release of draft 2.3 of its schema for a 30 day public comment period.

“We are grateful for the contributions from our members and the efforts of our Technical & Standards and Best Practices committees to bring about this draft release”, said Jack Roehrig, Executive Director, RIXML.org.

RIXML version 2.3 is principally motivated by the desire to improve clarity and respond to lessons learned from using the schema in production over an extended period of time. The organization has received excellent feedback from its member firms stemming from implementation projects and substantial exposure to real instance documents produced industry wide.

“We’ve improved the definitions of more than 120 of the enumerated values governing restricted tags throughout the schema” said Sal Restivo, Credit Suisse, and Chairman of the Technical & Standards Committee, RIXML.org. “We hope this will reduce confusion and corral the breadth of interpretations for these values

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Membership

Steering Committee
Members

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Investments
Putnam
Investments

Sell-Side

Bank of America
Citigroup
Credit Suisse
Deutsche Bank
Dresdner Kleinwort
Goldman Sachs
JPMorgan
Merrill Lynch
Raymond James
Standard & Poor's
Equity Research
Services
UBS

we've seen in the field."

Schema version 2.3 does not break backward-compatibility with version 2.2. That is, a RIXML instance document that validates against version 2.2 will also validate against 2.3.

Interested in joining RIXML.org? Call our Program Office and 212-655-2945 or email us at rixml@jandj.org for additional information.

Release of RIXML.org's Flagship Publication: Getting Started Guide & Marketing Primer

We are pleased to announce the release of our flagship publication: Our *Getting Started Guide & Marketing Primer*. As a result of the work and findings of our Best Practices working group this past year, it became important to have marketing collateral in place to serve as useful ammunition and to shed light on the business opportunity for embracing and adopting our tagging standard. I urge you and your associates to share this guide within your organization, particularly, with those involved in the Research distribution chain, at all levels.

This piece is also the result of the outstanding efforts of Deirdre Goldenbogen in bringing this to bear. Deirdre's long time buy-side experience and her prior role as Co-Chair of our organization has certainly been reflected in this work, in providing clear, concise and practical use cases for adoption.

This guide can be found on our web site at www.rixml.org

Who can benefit from RIXML

The sheer magnitude of investment research available

Associate Members

Bloomberg
Blue Matrix
FACTSET
FAST
ICB
Instant Information Inc.
Reuters
Standard & Poor's/Capital IQ
TheMarkets.com
Thomson Financial

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For additional information please visit www.rixml.org

today means that a sophisticated method of describing this information is essential.

Regardless of where you are in the information chain, *you* need a better way!

Content Producers need a way to ensure that content is seen by their target audience

- o RIXML's sophisticated structure enables content producers to provide exact tagging that better describes the content, which makes it more likely that it will be seen by those most likely to find it valuable.

Content Aggregators need to be able to deliver value-added products and services

- o RIXML's standardization of tags enables development of sophisticated tools and services to address a variety of needs.

Content Consumers need a way to filter content so that only relevant content is seen

RIXML's rich tagging expedites searching and accessing content, reduces information overload, increases efficiency, and improves access to research by standardizing sorting and filtering criteria

RIXML.org Industry Events

Our organization was very active and participated in several events, including:

5th Annual XBRL and Emerging Equity Research Technologies Conference

Jack Roehrig participated in the "Implementing XBRL for Investment Research" panel. Our organization also hosted

a networking reception at the conference. The conference was very well attended. Feedback was very positive. We thank Eric Linder, CEO, SavaNet for chairing the event and Baruch College for providing the venue. The link below provides further detail.

[Link](#)

19th XBRL International Conference, Paris, June 23rd

Andrew Ling, Sell-Side Chair of RIXML.org, will once again represent our organization in a presentation entitled “How is XBRL Assisting the Investment Community” at this upcoming event in Paris. Please refer to the link below for further detail.

[Link](#)

SIFMA 2009 Technology Management Conference & Exhibit, June 23 – 25 New York Hilton

RIXML.org will be represented at the Jordan & Jordan Exhibit Booth #1301. We hope to see you there.

Perspective from Jack Roehrig, Executive Director, RIXML.org

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PLEASE NOTE: This viewpoint is entirely my own and *neither* the official viewpoint of RIXML.org *nor* the viewpoint of any of its member organizations.

The Release of Schema version 2.3: Putting Best Practices into Practice

One of the definitions provided for the word “schema” using dictionary.com is:

An underlying organizational pattern or structure; conceptual framework.

Within the definition, I believe the resulting “underlying organizational pattern or structure” mentioned really has a

lot to do with one word--**teamwork**. Dictionary.com provides the following definition for teamwork:

A cooperative or coordinated effort on the part of a group of persons acting together as a team or in the interests of a common cause.

In witnessing the efforts of our Technical & Standards committee and Best Practices working groups over this past year, the above definitions have been fully realized(and intersected) through the draft release of our latest schema, version 2.3.

- It was **teamwork** that formed the sell-side/publishers and vendor/associates “best practices” groups to identify and “bubble up” the more important(sometimes thorny) issues for each group to address in order to comply with and not stray far from the tagging standard.
- It was **teamwork** that caused these groups to “agree to disagree”, where appropriate, in order to move the overall effort along in the right direction.
- It was **teamwork** that brought forth the recommendations that were incorporated into the enhancements for schema release 2.3.
- It is **teamwork** that reviews feedback on the new schema during our 30 day comment period.

So...RiXML.org is all about **teamwork**....and we have a team to be proud of.

I welcome your input on how we can improve the impact and effectiveness of YOUR organization and I am grateful to have your support.

“Loyalty to petrified opinion never yet broke a chain or freed a human soul.”

Mark Twain

