RIXML Research Standard v3.0 update
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At A Glance

• Good development progress
• Nearing Release Candidate readiness
• ESG approach under review
• Next steps
Progress

Plan

Phase 1: Planning and outreach
- Gathering requests; encouraging participation

Phase 2: Scoping
- Discussing requests; debating approach; defining scope

Phase 3: Development
- Incorporating changes into Standards Suite and updating documentation

Phase 4: Testing and validating
- Community testing and feedback

Phase 5: Public release
- New version of Standards Suite becomes available

Actual

100% 90% 70%
## Phase 3: Development Progress

<table>
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<tr>
<th>Scope Category</th>
<th>Scope Item</th>
<th>Size</th>
<th>% Complete</th>
<th>Notes</th>
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<td>Handling Hierarchies</td>
<td>Asset Classes</td>
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<td>Industries</td>
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<td>This may not make the final scope</td>
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Next Steps

• Finalize ESG approach
• Assess Impact across RIXML Standards
• Complete Schema Development
• Test and Validate
• Update Documentation
• Production Release
Leveraging our expertise

Deirdre Goldenbogen, RIXML
RIXML: MEMBER POWERED
We need your help

Buyside firms
SEARCHING FOR ESG CONTENT?
tell us how you want to find it!

Technologists
DO YOU SPEAK NAMESPACES?
...or do you know someone who does?

All firms
DO YOU HAVE CONTENT SPECIALISTS?

Vendors
MIND THE GAP
(in the tagging you receive)

Taxonomists
IS THERE A TAXONOMIST IN THE HOUSE?

All firms
ESG TAGGING IS COMING...
what standardization do you need?
Files involved in a RIXML release

- Subject-specific tags
  - RIXML Research Main Schema
  - RIXML Roster Updates Main Schema
  - RIXML Coverage Updates Main Schema
  - RIXML Interactions Main Schema

- Shared tags
  - RIXML Common Schema

- Enumeration list values
  - RIXML Datatypes Schema

- XSD (Schema) files

- Documentation
  - RIXML Research Data Dictionary
  - RIXML Interactions Data Dictionary
  - RIXML Implementation Guide
  - Release Notes
  - Level 1 Addendum

- Sample Files
  - RIXML Linkbacks Technical Implementation Guide

- A set of sample instance document files

In Progress: [In Progress]
Completed: [Completed]
Input and assistance needed

• Additional input on ESG
• Assistance in reviewing Interactions Standard
• Input on using namespaces to manage enumeration lists
• Documentation review
• Enumeration list review
Enumeration lists...

...hear me out...
Getting the right content to the right people
...at the right time

- RIXML exists because member firms ARE the experts in research and interaction content
  - Sell side firms know the content they are creating
  - Sell side firms know who their target audience is
  - Some vendors create tools to facilitate content creation
  - Some vendors create tools to aggregate, search for, and find research content
  - Buyside firms know what information they want to find
  - Buyside firms know the difference between signal and noise
How do enumeration lists fit in?  
...and why should I care?

• Some aspects of a research item or interaction should be entirely free text
  • Title
  • Subtitle

• Some fields can leverage external standards
  • ISO standards are used for currency, date/time, country codes, currency
  • XBRL for financial data
  • GICS for sector/industry tags

• For many aspects of a research item, the best way to pull like items together is to provide a custom, limited list of valid terms for that aspect
How do enumeration lists fit in?

Example:

Asset Class
- Equity
- Fixed income
- Currency
- Commodity
- Real estate

We have dozens of other lists, including:
- Coverage action
- Issuer type
- Product category
- Rating action
- Weighting
- Weighting action
- SUBJECT
Enumeration lists: how are they developed

• Member firm input
• Requests for usage clarification
• Full review before each new release

We want to make sure every RIXML member firm has a chance to add their voice to this conversation.