RIXML is

- a **standards suite** for describing investment research, capturing inter-firm interactions, and streamlining updates to coverage lists and research team rosters.
- a set of **guidelines and best practices** for inter-firm communications and content distribution.
- a **consortium of firms** working together to solve current and emerging content distribution challenges.
- an **organization available to help you** learn how the RIXML Standards Suite can help your firm and offer advice as you go.

RIXML is an industry group focused on investment research. Member firms include buyside firms, sellside firms, and vendors who provide products and services to support the process of creating, aggregating, and consuming investment research and interaction data.

Working together, we have developed the RIXML Standards Suite, a collection of XML standards used to classify, organize, and describe investment research and interactions, as well as a series of guidance documents to address best practices.

WHO SHOULD JOIN?

Membership in RIXML.org is open to:

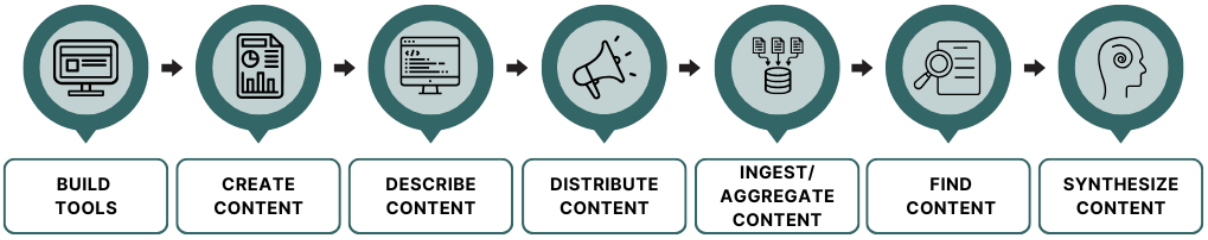
Buy-side firms
and other investment content consumers

Sell-side firms
and other investment content creators

Vendors
who create solutions for these firms

Participants include both business-side and technical representatives, to ensure that our solutions and standards work from both perspectives.

IMPROVING ALL PARTS OF THE INVESTMENT RESEARCH LIFECYCLE



Member firms
AlphaSense
Bank of America
Barclays
Bloomberg
BlueMatrix
Capital Group
Citi Research
Deutsche Bank
Dodge & Cox
Eidosmedia
FactSet
Fidelity Investments
Goldman Sachs
Invesco
JPMorgan Chase
LSEG/Refinitiv
Macrobond Financial
Moody's
Morgan Stanley
Raymond James
RBC Capital Markets
S&P Global Intelligence
T. Rowe Price
UBS

Standards development

RIXML.org has over 20 years' experience developing standards that meet the needs of all constituencies. Member firms work together to decide how the standards will evolve, identify gaps, and determine best practices for implementation.

Networking & visibility

Participate in joint initiatives with representatives from leading buy-side firms, sell-side firms, and vendors. Network with decision-makers and technology innovators who establish and implement investment content standards and services.

Member-only meetings

Our all-member meetings are open only to RIXML.org members. At these meetings, buy-side, sell-side, and vendor firms discuss current and emerging industry issues, evolving technologies, and regulatory changes.

Preview new products

As members, vendors can occasionally get input from other member firms. This allows vendors to obtain increased visibility and input and enables buy- and sell-side firms to learn about upcoming product releases.

For more information

RIXML
Research Information Exchange Markup Language

Deirdre Goldenbogen, Executive Director
http://RIXML.org
rixml_info@rixml.com
212-652-4470

The RIXML Standards Suite

RIXML.org has created several distinct standards, each designed to accomplish a specific task:

RIXML Research Standard	The RIXML Research Standard provides a set of tags and rules that can be used to describe investment research documents, audio files, etc. This standard enables firms to improve the process of categorizing, aggregating, comparing, sorting, searching, and distributing global financial research.
RIXML Interactions Standard	The RIXML Interactions Standard provides a set of tags and rules that can be used to describe interactions involving research providers, research consumers, corporate representatives, and third-party experts. This standard was created to help firms comply with the changes to the EU's Markets in Financial Instruments Directive (MiFID II), but can also facilitate other tasks, including some parts of a broker vote process.
RIXML Coverage Updates Standard	The RIXML Coverage Updates Standard gives a publisher the ability to communicate changes to its coverage universe, including updating the list of companies covered by a particular analyst.
RIXML Roster Updates Standard	The RIXML Roster Updates Standard enables a research publisher to communicate changes to the groups of people playing various roles on its behalf in the investment research marketplace (such as a financial services firm updating its roster of research analysts with aggregator partners).

Guidance Documents

In addition to our suite of XML standards, RIXML member firms have also worked together to create the following guidance documents:

RIXML Linkbacks Technical Implementation Guide	As more research providers begin offering their research content on their own websites through linkbacks from aggregation vendors, the *Linkbacks Technical Implementation Guide* summarizes the requirements, steps, and best practices for an investment research linkback implementation, including an overview of the steps involved in implementing a linkback deployment.
RIXML Usage Reporting Standards	The *Usage Reporting Standards* guidance document provides a set of standards that buyside and sellside firms can use as the basis for their discussions when developing bilateral agreements regarding how sellside firms can use buyside firms' readership and content access data of research content.

In-flight workstreams

In addition to our suite of XML standards, RIXML member firms have also worked together to create the following guidance documents:

RIXML Standards v3.0	The next major update to the RIXML Standards Suite is currently in the Member Firm Testing and Validation phase. This update provides the ability to identify and catalog individual components within a research item, improves the ability to make connections between and among research items, and provides enhanced capabilities for describing new types of content being produced, such as audio, video, and interactive content.
ESG Taxonomy for Investment Research	As part of the RIXML v3.0 initiative, we are developing a custom ESG taxonomy to describe ESG-related investment research and interaction content.
AI working group	COMING SOON! Member firms have developed a list of ways – large and small – that AI will impact the process of creating, distributing, and consuming investment research. In our member surveys and discussions at all-member meetings, we have identified the most pressing issues and will soon be announcing a working group that will focus on actionable steps RIXML can take to address the industry's most time-sensitive needs.

For more information RIXML Research Information Exchange Markup Language

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