

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.org was formed when buy- and sell-side firms came together to discuss a common problem: the amount of investment research that was being distributed had outgrown the tools available to organize it. Working together, the member firms created a standard that addressed the needs of investment research creators, consumers, and aggregators. In the 20 years since the RIXML Research Standard was released, the organization has created other standards to address the needs of the industry, including an analyst roster change standard and a coverage change standard. The newest standard, the RIXML Interactions Standard, enables firms to track interactions as required to comply with the EU's MiFID II regulations. RIXML.org continues to develop the RIXML Standards Suite and is working to address other challenges the industry faces.

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.

Member firms

AlphaSense
Bank of America
Barclays
BlackRock
Bloomberg
BlueMatrix
Capital Group
Citigroup
Deutsche Bank
Dodge & Cox
Eidosmedia
FactSet
Fidelity Investments
Goldman Sachs
IHS Markit
Invesco
JPMorgan Chase
Moody's Analytics
Morgan Stanley
Raymond James
RBC Capital Markets
Refinitiv
S&P Global Intelligence
T. Rowe Price
UBS
Visible Alpha
Wellington

Benefits of membership

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 quarterly 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

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:



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.



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).



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.



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).

Workstreams

Our current initiatives include:

STANDARDS	LINKBACKS	ENTITLEMENTS	ESG
The Standards Working Group has begun an extensive analysis of our current standards to identify potential opportunities to streamline and enhance the RIXML Standards Suite.	The Linkbacks Working Group is in the process of documenting the current state of linkbacks and creating guidelines and best practices for firms as they seek to provide content via links, while also needing to ensure security, address vendor concerns, and manage entitlements.	The Entitlements Working Group is exploring how an emerging guideline – the Entitlement Dispatch Router (“EDR”) – could enhance the RIXML ecosystem. The EDR is a high-performance messaging service to manage entitlements data between research publishers and vendors.	The ESG Exploratory Group is monitoring the guidelines surrounding the EU Taxonomy for Sustainable Investments, as well as US-based initiatives in the Environmental, Social, and Governance space.

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