



Key changes in RIXML v3.0

Since the last version of the RIXML Standards Suite was released in 2017, there have been changes in many aspects of the investment research delivery lifecycle, including new formats, topics, regulations, and delivery mechanisms. We have also received change requests, both big and small, from member firms to address tagging needs not provided for in our current standards. The upcoming release of the RIXML Standards Suite has been developed to address the needs our member firms have identified, with an overall goal of improving findability. The key changes are:

Structural changes - streamlining, consistency, and new tag sets:

- The overall tag structure has been “flattened,” replacing some cumbersome over-nesting with a more intuitive structure.
- The tag name conventions changed over the years, so this version renames some tags to provide consistency in the tag names and standardizes the method for handling tags that allow multiple values.
- Existing enumeration lists will be updated, adding terms in response to requests from member firms.
- The entitlements tagging options will be simplified to better reflect how entitlement tags are used (feedback indicates that the current version is “overbuilt” with many optional tags not being used).
- We are combining the current asset class, asset type, and security type tag sets into a single tag set (called asset class) to better reflect the tree structure represented by the current tags, which treats them as independent tags.
- For tags that involve a tree structure (asset class, sector/industry, etc.), we are adding the ability to include parent/child terms as reference. This is intended to reduce the over-tagging that sometimes occurs when a publisher wants to ensure that a research item shows up in broader/narrower searches by adding tags for the parent and/or child term in addition to the one that most accurately describes the report’s content.
- The initial release candidate removes the “Price” tag, as we have received feedback that a research item’s price is more complicated than this tag set can accommodate (different in different regions, different audiences, changes over time, etc.), and that the price of a research item is handled in other ways.
- We are enhancing the standard’s ability to describe audio, video, and HTML files.
- We are adding new research item types: podcast, interview, panel discussion, etc.
- We are adding enhanced tagging for ESG-related content.

Componentization

- When a single research item contains more than one file (such as a research report and an associated model, or an audio file and a transcript), tagging can now be added to better describe each file.
- We are also introducing the ability to tag components within a report (such as to indicate that chart A is about company X, chart B is about companies X and Y, etc.). This will improve findability for individual charts, graphs, images, etc. contained within a research report.

Multi-audience support:

- We are streamlining and enhancing the ability to provide tag variations, such as to provide titles, abstracts, etc. in different languages, to allow different titles for different audiences, etc.

Making connections:

- We are enhancing the ability to indicate related content – a model that is related to a research report, a dataset used when creating a macroeconomic report, company reports that relate to an industry overview report, a translation of a report, an interaction that is related to a research item, etc., and adding more options in the list of relationship types.
- We are introducing a new RIXML “Series Inventory” schema to provide a mechanism to organize episodic content; this will include the ability to list the individual reports contained in a series and to tag and describe the series itself.
- We are adding the ability to include “expected search terms” that a publisher would like to include to enhance findability.

Disclosures:

- We are introducing the ability to indicate additional types of content that are often published using the same tools as traditional research content and/or are distributed via the same mechanisms, including sponsored research, sales research, etc.
- We have renamed the Legal element to DisclosureList and simplified the options to better reflect real-world usage.
- We have added the ability to indicate whether automated tagging was used.