RIXML
Research Information Exchange Markup Language

NEWS RELEASE

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FOR IMMEDIATE RELEASE

RIXML Research Standard version 3.0 available for public comment

The public comment period for the RIXML Research Standard v3.0 release has begun. It is now expected to conclude on November 20, 2026, with the production release to occur shortly after, once any changes identified during the comment period have been made. Updated versions of the RIXML Coverage Updates Standard and the RIXML Roster Updates Standard will also be available for review during this comment period, along with the new RIXML Series Inventory Standard.

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 and others asking us to address tagging scenarios not adequately provided for in our current standards.

Structured data plays an important role in AI-based process innovation
The RIXML standards define the metadata that powers investment research. Developed collaboratively by buy-side firms, sell-side firms, and technology providers, the RIXML Research Standard provides a common framework for describing research content in a consistent way. This standardization improves the speed, accuracy, and efficiency of both traditional research workflows and AI-driven processes by making investment research easier to describe, find, organize, distribute, and analyze.

Designed for today's investment research ecosystem
This update to the RIXML Standards Suite has been developed by our member firms to address the needs of today's investment research creators, consumers, and vendors, with a primary objective of making research content more discoverable, accessible, and actionable by both investment professionals and AI-powered applications. Key enhancements include:

- streamlined tag structure
- improved consistency
- simplified entitlement options
- component-level tagging
- multi-audience support
- expanded support for indicating connections to related content
- robust disclosure options
- ability to denote AI-provided or suggested tagging
- updated enumerations
- enhanced support of audio, video, and HTML files

Reimagined Framework, Proven Principles
While the structure of our standards will change, the underlying philosophy will not. Because RIXML is widely used across the investment research landscape, it serves as a common language between research producers, consumers, aggregators, and technology platforms. RIXML helps firms make investment research easier to find, exchange, manage, analyze, and consume, while improving interoperability, operational efficiency, and support for AI-driven workflows.

RIXML v3.0 will join v2.5 as current production versions

To deliver the enhanced functionality required by today's investment research landscape, RIXML v3.0 introduces significant architectural and structural improvements. Due to the scope of these changes, the new release is not backward-compatible with prior versions of the RIXML standard currently deployed across the industry.

As firms begin updating their systems to take advantage of these new capabilities, they will also need to coordinate with their research partners. Because RIXML standards serve as the foundation for interoperability between firms, adoption of v3.0 will require collaboration across connected organizations and systems. Recognizing that these transitions take time, and that the pace of each firm's adoption will depend on a number of factors, RIXML v3.0 will be released as a production version alongside the current production version, v2.5, rather than as a replacement for it.

RIXML encourages firms to migrate to v3.0 when it aligns with their business objectives and technology roadmaps. At the same time, v2.5 will continue to be fully supported as a production version, enabling organizations to transition at a pace that reflects their operational needs and those of their research partners.

As adoption grows, firms that implement v3.0 will gain access to functionality unavailable in earlier releases. Whether using v3.0 or a prior version, organizations continue to benefit from RIXML's platform-neutral metadata standard, which plays a critical role in improving the organization, distribution, discovery, and consumption of investment research.

Draft release bundle available

The comment period release packet can be accessed at rixml.org/project/v3 and includes the following:

- the **Data Dictionary**, a human-readable list of all tags in the Research Standard, with definitions and best practices, as well as the full list of values in all of the enumeration lists
- the 6 **schema files** that comprise this release
- a **sample instance file** illustrating the correct use of key RIXML 3.0 elements, and attributes.

These files are drafts and should not be used as the basis for development. The final production release will be issued after updates identified during the public comment period have been incorporated. The comment period files should be used for becoming familiar with the 3.0 standards, identifying issues, and for planning purposes only.

Feedback welcome

We encourage all RIXML member firms and any other interested parties to review this release candidate and submit any questions, comments, or suggestions to RIXML_info@RIXML.org.

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About RIXML.org

RIXML is a financial industry technology standards group dedicated to reducing friction across all parts of the investment research distribution lifecycle. 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. The members of RIXML.org have developed the RIXML Standards Suite, a collection of XML definitions that address the needs of firms involved in the investment research process. Membership in RIXML is one of the best ways to stay fully connected in the investment research space.