

OPEN SYMBOLOGY

Financial Instrument Global Identifier

FIGI IS NOW A STANDARD IN BRAZIL!!

The Brazilian Association of Technical Standards, (Associação Brasileira de Normas Técnicas or ABNT) a private non-profit organizational body responsible for technical and market standards in Brazil, adopted the FIGI as a national standard. The final ballot and voting recently completed and the standard was unanimously approved by all members of ABNT, which is comprised of the most notable industry associations in the region. The endorsement of FIGI as a Brazilian National Standard reinforces the ongoing adoption within Brazil, and throughout the LATAM region. Adoption of the existing Object Management Group's (OMG) standard in Brazil further illustrates how banks, brokers, managers and regulators see the benefits FIGI brings to any community for instrument identification and data management, and highlights the ongoing need for open data solutions in developed and emerging markets.

Industry News

>> Richard Young wrote an article to be featured in the June 2020 edition of the Journal of Securities Operations & Custody with the title "What's in a name? Standard identifiers for financial instruments and entities in a changing financial landscape". The article presented an opportunity to showcase how we are on top of the key issues concerning reference data and identifier standards in financial markets. Although a paid subscription, the article can be viewed [here](#).

>> OpenFIGI supports the volunteer industry organization, ISITC, which focuses on best practices for communication between buy side, sell side, custodians, 3rd parties and industry infrastructure for trading, settlement and asset servicing. Richard Robinson, who is currently 2nd Vice Chair of ISITC, and Richard Young participated in a Q&A interview series, highlighting the importance of open data, how it is transforming the world of financial services, how it led to the birth of the FIGI, and how open data standards prepare the industry for the future. The Q&A can be found [here](#).

>> Richard Robinson was invited to join the Data Coalition's headlining RegTech Data Week panel on Legal Entity Identifiers, as one of the industry's leading experts in the area. Rich highlighted Bloomberg's role as one of the top 10 Local Operating Units (LOUs) for the LEI standard, as well as Bloomberg's strong and positive involvement in the industry. He also provided thought leadership around entity identification, interoperability, data and standards. Specifically, Rich explained Bloomberg's role in supporting quality data and standards efforts in the industry. He is currently leading the industry in using applied linguistics to better guide the application and creation of standards and data based on Communities of Practice, instead of trying to find and force "one size fits all" solutions. View the panel discussion [here](#).

OPENFIGI.COM

The demand for FIGI continues to grow. This past quarter we saw monthly API jobs surpass **7 billion requests!** Thank you to all of our users for continuing to support and use FIGI in your operations.

Facilitator Spotlight

TRADOLOGICS, INC

Tradologics helps traders, investors, and firms across the world develop, test, run, and scale their programmatic trading strategies in the cloud – without worrying about broker connectivity, data management, or infrastructure. Their cloud platform is tailored to the specific needs of programmatic traders

"With FIGI and Open Symbology, we're able to offer our clients reliable and consistent market data across all global asset classes - including stocks, futures, currencies, derivatives, and cryptocurrency. The open and free license makes identifying assets across symbol changes, recycling, and delisting, pain-free - both in terms of complexity and cost."

Ran Aroussi, Founder of Tradologic

KWANTI

Kwanti was founded post-2008 crisis with the goal of providing superior risk metrics and visuals to financial advisors and wealth management firms. Since then, Kwanti evolved to encompass all portfolio analytics and advisor needs for model construction, client portfolio reviews and proposal generation.

"The Open Symbology project brings much needed simplification and cohesiveness when processing data feeds. Using FIGI identifiers, we enhance our productivity and integrate more easily with partners"

Christophe Gauthron, CFA, CEO Kwanti