



FINANCIAL INSTRUMENT GLOBAL IDENTIFIER™

Financial Instrument Global Identifier™ (FIGI™) is an established global standard of the Object Management Group® (www.OMG.org), an international non-profit technology standards consortium founded in 1989). The OMG FIGI standard is issued and distributed by Bloomberg L.P. as a Registration Authority under the auspice of OMG®.



FIGI closes the gap in existing symbology systems by providing uniqueness at multiple levels of granularity, as well as covering instruments that traditional symbology struggles to address. It offers coverage across all global asset classes, real-time availability, and flexibility for use in multiple functions. Firms are able to tie together disparate and fragmented symbologies, eliminate redundant mapping processes, streamline the trade workflow and reduce operational risk. As an open data standard, the OMG FIGI specification delivers all of these benefits at absolutely no cost. FIGIs are free to use, free to issue, free to redistribute.

| | | | | | | | | | | | |
|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| B | B | G | 0 | 0 | 0 | B | L | N | Q | 1 | 6 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |

(IBM NYSE venue level FIGI provided above as example)

OMG FIGI Benefits

- FIGIs are applicable to all financial instruments across all asset classes in the financial sector
- FIGIs are invaluable for instruments that lack a standard identifier such as loans, OTC derivatives, commodities, and other assets
- Open sourced, non-proprietary, consistent identifier available for regulatory reporting, regardless of jurisdiction
- Users will be able to leverage the identifier across all business processes, including reconciliation, facilitating settlement, trading and aggregating risk
- Single format, regardless of asset class. ID is semantically meaningless, and is accompanied by descriptive meta data including hierarchical structure

Current Market

- No globally accepted industry standard or format across asset classes
- Other standardized identifiers do not cover all asset classes and are limited by fees and license terms
- New regulations require identification of more instruments and instrument types in multiple jurisdictions for compliance purposes
- Existing identifiers often are not unique to a single instrument, can change over time and do not cover all financial instruments globally
- Mapping of non-standard identifiers to instruments is burdensome and costly for data users
- Legacy instrument identification focuses on single 'instance' for specific purpose, ignoring hierarchy and context

Open Data and Standards - How Are They Related?

Not all standards are open. Standards are important tools in the financial industry, typically created and maintained by industry associations, but also by private institutions. However, for many standards, there are costs to fund and pay for the continued maintenance and support, garnered from fees on documentation to licensing restrictions on use and redistribution.

Open Data means there are no restrictions or costs, neither on the identifier nor on the underlying descriptive data. It must be usable and understandable as is, without limitation. Just because something is a standard does not mean that it is open. Because of the importance of instrument identification, Bloomberg supports the Registration and Provider functions for the OMG FIGI specification as a fee-free and license-free activity, as per the requirements set out by the Object Management Group. FIGI is the only Open Data standard for instrument identification in the financial services industry today.

Expanded Coverage of FIGI

320
TRILLION

FIGI identifiers
available for issuance
across all asset classes

5+
MILLION

FIGI identifiers
issued per month

475+
MILLION

FIGIs issued to date
and growing
exponentially

Current and Potential: FIGI is now used to allocate unique and persistent identifiers to over 475 million financial instruments across asset classes globally, and that number is currently growing at a rate of some 5 million instruments per month. The total number of possible combinations is approximately 320 trillion unique identifiers.

Additional Asset Classes: In addition to coverage across all global assets, FIGIs are now available for Interest Rate Swaps (IRS), Bank Bills, Cash Rates, Future, Money Market Call, FRAs, and Contract FRAs.

www.OpenFIGI.com: Launched in January 2016, OpenFIGI.com is your entry point to multiple tools for searching, mapping and requesting a free and open symbology dataset.

Want to Learn More?

Interested in contributing to OMG standards in the financial services industry? Contact our Business Development team at bd-team@omg.org to learn more about becoming an OMG member.

About OMG®

The Object Management Group (OMG) is an international, open membership, not-for-profit technology standards consortium. OMG Task Forces develop enterprise integration standards for a wide range of technologies and an even wider range of industries. OMG's modeling standards enable powerful visual design, execution and maintenance of software and other processes. For a listing of all OMG trademarks, visit http://www.omg.org/legal/tm_list.htm. All other trademarks are the property of their respective owners.