Expanding Global Identifiers in Complex Assets Requires Strategic Partnership According to New A-Team Group Report

Whitepaper highlights CUSIP Global Services’ steps to create industry standard identifiers for business entities, US listed options and syndicated loans

NEW YORK, NY, September 8, 2010 – Strategic partnerships have been key to the rapid development of new industry standard identifiers for complex asset classes, according to a new report published today by the A-Team Group, the global research firm. The report, Expanding Global Identifiers in Complex Assets and Other Areas, chronicles the efforts of CUSIP Global Services to create a series of unique identifiers for business entities, US listed options and syndicated loans. A copy of the report is available by clicking here.

The A-Team report notes that the rapid growth in derivatives and securitized debt instruments, combined with the post-crisis focus on risk management has created an increased dependency among asset and risk managers on global reference data. While several industry bodies have agreed on the need for standardized identifiers to address this growth in new asset classes, none have been able to agree on a standard format. However, partnerships between market asset experts and classification and identification experts like CUSIP Global Services are producing noteworthy results. Among the examples cited in the paper as evidence of the merits of an industry solution to the global identifier challenge are the following:

- **Business Entity Identifiers – The CABRE:** In April 2009, CUSIP Global Services and Avox announced an alliance to create a universal identification system for global business entities known as CABRE (CUSIP Avox Business Reference Entity identifier). By pairing their respective expertise in identifier deployment and global entity data, the two firms were able to create a rapid solution to a major counterparty risk challenge.

- **US Listed Equity Options:** CUSIP Global Services and FOW TRADEdata introduced in June 2009 a set of unique identifiers for all US listed equity options to address the industry’s need for a standardized system to be used in clearing, settlement and risk management for this rapidly growing asset class.

- **Syndicated Loans:** As new technologies continue to proliferate in the syndicated loan market, the ability to reconcile loan data positions and receive agent bank notices electronically has driven a reliance on standardized identifiers. CUSIP Global Services has addressed that need through its partnership with the Loan Syndications and Trading Association to create entity identifiers for the syndicated loan market.

“We’re pleased to have CUSIP Global Services held up as an example of creative innovation in the global identifier space,” said Jim Taylor, Managing Director, CUSIP Global Services. “We have long believed that forging strategic partnerships with subject matter experts is the surest path to symbology solutions that work for all market participants. Unique identifiers have become increasingly critical to risk and asset management processes and we will continue to assist the markets in this vein.”
This research, developed through a partnership between CUSIP Global Services and the A-Team Group, is part of an ongoing series of white papers designed to provide market insight on symbology issues for industry professionals in asset and risk management.

**About CUSIP Global Services**
For 40 years CUSIP Global Services has provided a unique common language for identifying financial instruments across institutions, exchanges and nations, enabling financial services firms to benefit from improved operating efficiencies and substantially reduced administrative costs. CUSIP Global Services is operated by the CUSIP Service Bureau (CSB). CSB is managed on behalf of the American Bankers Association by Standard & Poor’s. For more information, visit [www.cusip.com](http://www.cusip.com).

**About The American Bankers Association**
The American Bankers Association represents banks of all sizes and charters and is the voice for the nation’s $13 trillion banking industry and its 2 million employees. Learn more at [www.aba.com](http://www.aba.com).

**About A-Team Group**
A-Team Group, founded in 2001, provides a range of global online news, in-depth research reports, and events focused on the business of financial information technology. A-Team Group serves its global client base of IT and data professionals within financial institutions, technology and information suppliers, consultants and industry utilities with insight into the business of electronic trading, market data, low latency, reference data, risk management and the impact of regulation upon these industry segments. For more information about A-Team Group, visit [www.A-TeamGroup.com](http://www.A-TeamGroup.com).

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