

What is FIDJI?

Fidji Association

*Format d'Inter-échange de données
Financières et Immobilières (Financial
and Property data interchange format)*

48 rue de la Bienfaisance

75008 Paris

www.format-fidji.org

**What is FIDJI? How to implement it, advice and
documentation**





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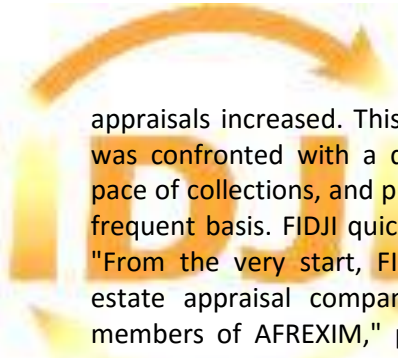
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Why FIDJI?

FIDJI (*Format d'Inter-échanges de Données Juridiques et Immobilières*, or Financial and Property Data Interchange Format) is the response to real estate professionals' need to exchange a growing amount of information on the assets they manage, on an increasingly frequent basis. "In 2005, we began to raise a number of stakeholders' awareness of the standardisation of real estate data," recall Guillaume Fiastre, CEO of Taliance, and Christian de Kerangal, deputy managing director of Crédit Foncier Immobilier, FIDJI's two creators.

Starting in 2007, with authorisation of the first OPCIs (collective real estate investment schemes) by the AMF (French financial market authority), information exchanges started multiplying as the number of The emergence of a market format

The need to create a common language, a sort of "Esperanto" for the real estate market, was quickly apparent. The emergence of OPCIs, quarterly appraisal intervals and IPD's requirements quickly resulted in the need for major data users to import extremely detailed information on real estate assets.



appraisals increased. This also applied to IPD, which was confronted with a dual challenge: pick up the pace of collections, and publish the results on a more frequent basis. FIDJI quickly proved to be a catalyst. "From the very start, FIDJI managed to unite real estate appraisal companies, most of which were members of AFREXIM," points out Coralie Couvret, vice president of FIDJI.

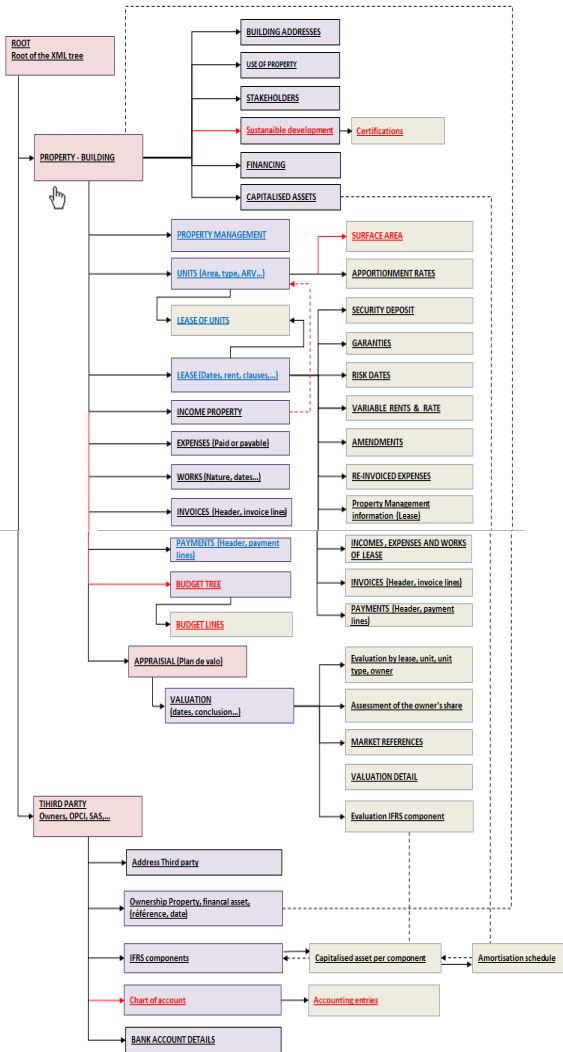
Investors, followed by other players in the real estate industry (agents, trustees, publishers etc.), immediately participated in working groups designed to improve FIDJI.

Do your partners speak your language?

How to optimise your asset management through efficient use of information

Transmitting and receiving systems must be capable of communicating the information to each other in a format and with content understandable by all information systems in the real estate profession, without reprocessing it and with the level of quality that can be expected of the automated flows used in other professional domains.





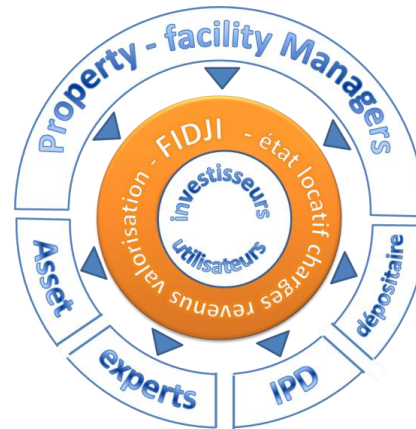
A standard format for automated data exchange

A data exchange standard provides industry partners with a **reference system** that features all the terms used and their definitions, as well as a data formatting rule, the **"container"** from which everyone can retrieve the information they need without having to translate it or re-enter it into their own information system.

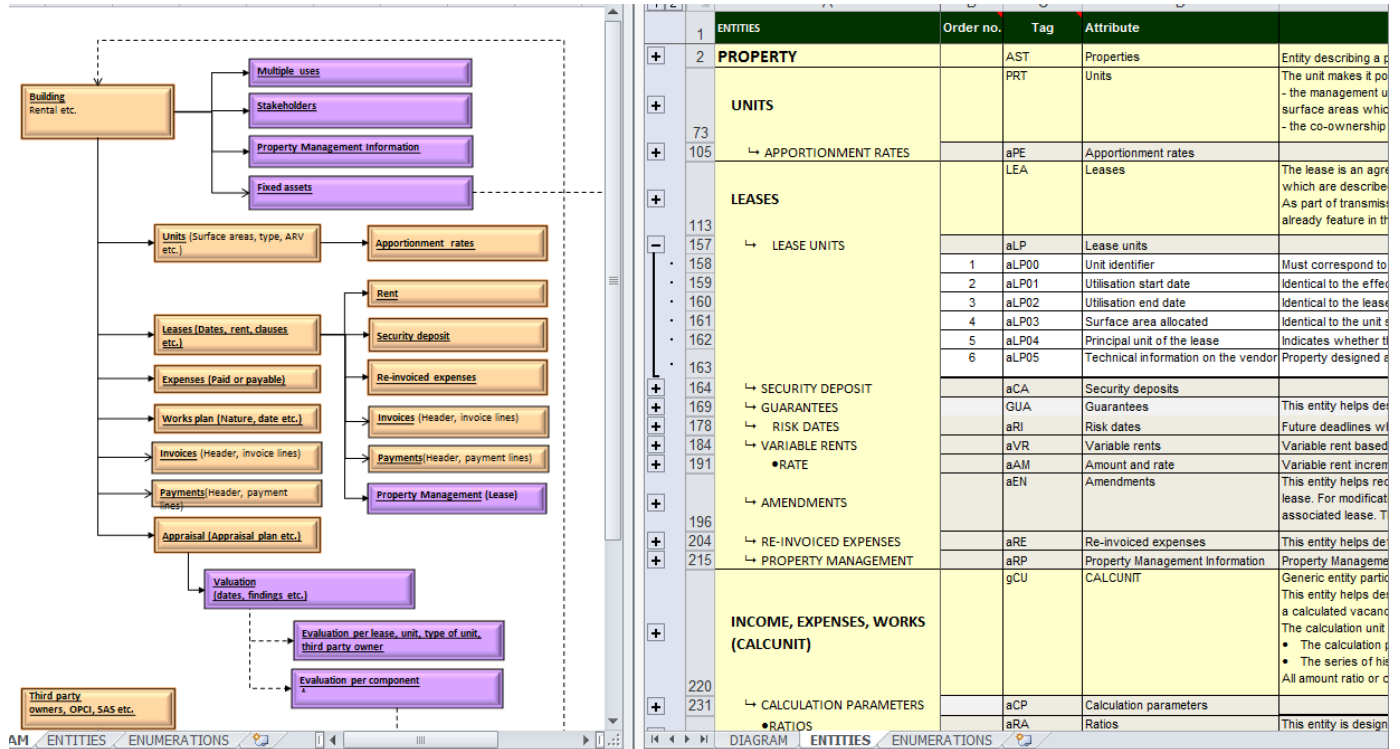
The vast majority of the "major" real estate information system publishers are equipped with a **module designed to export and, for some, import** data in **FIDJI format**. Furthermore, several integrators of business intelligence/reporting solutions have incorporated the FIDJI format to enhance data warehousing from various sources in FIDJI format.



Investors and users are at the heart of real estate data exchanges with their partners



The FIDJI reference system



A FIDJI file transports real estate data in XML format, using a hierarchical organisation and the "label" or "tag" for each piece of data, which makes it possible to transport only the information relevant to the recipient, and not every possible field.

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    <AST13>1.000000</AST13>
    <AST14>0</AST14>
    <AST15>0</AST15>
    <AST16>6C</AST16>
    <AST20>5, 10, 11, 12, 13, 18, 18, 19, 20 arrondissement d</AST20>
    <AST22gADI>
      <gAD00 id="2">
        <gAD01>20, rue Rabelais</gAD01>
        <gAD02/>
        <gAD03/>
        <gAD04>92400</gAD04>
        <gAD05>COURBEVOIE</gAD05>
        <gAD06>FRANCE</gAD06>
        <gAD07>U</gAD07>
      </gAD00>

```

This "language" is a technical standard used in numerous data exchange formats (paperless invoices, electronic document management etc.).

The FIDJI file is controlled by a model schema to which it refers, called the XSD, located on the association's website. This control is achieved by the FIDJI Viewer and most of the software packages receiving the FIDJI flows.

**FIDJI is
a real estate
data "carrier"**



The FIDJI association consists of more than 50 major real estate industry players



What does FIDJI bring to the real estate industry?

Globalisation and financialisation have affected our industry, which had failed to modernise, unlike other major industries. Modernisation didn't reach us until 2000, when we were forced to meet the initial reporting and rapid exchange needs of our stakeholders. This happened amidst increasingly stringent regulatory requirements. All these elements have become more prominent and are still in progress, but we have yet to bridge the digital shortfall within our industry.

In 2009, the real estate industry was the only one without its own standard. Innovative professionals set out to create the standard, which has since become the standard for the whole market. To set the scene, the association studied the costs of manual methods, etc. Unnecessary costs are estimated at €300 million each year (see the "Do your partners speak your language?" study accessible on the FIDJI website under news).

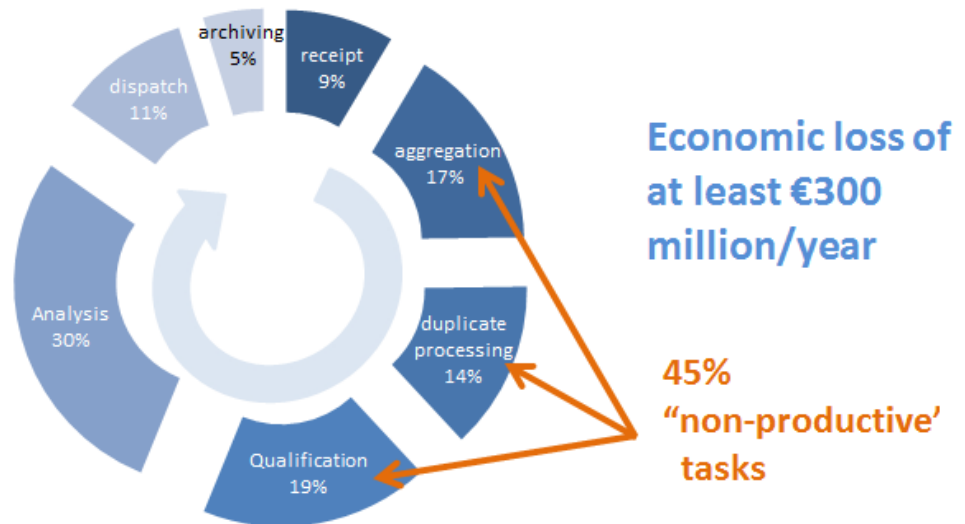
Looking back:

Until the late 20th century, real estate management was synonymous with rent receipts, payments, caretakers' pay slips, an accounting system and, in the best cases, cash management — and that was it.

No property manager cared about the information needed by valuers (assuming they knew such information existed!), let alone trustees, whose existence was a revelation to many professionals, thanks to FIDJI.

The reporting requirement was driven by ARCHON-WHITEHALL and then became widespread, as investors who had split their assets between several property managers demanded a consolidated reporting system. After that, some investors required property managers to use the tools of their group. Then asset, appraisal and now fund management (and soon cash management) functions had to be managed more carefully. These tasks are all impossible to perform by hand, with a pencil, an eraser or scissors (yes, scissors!), or in Excel, within a reliable, productive context of good data retention (which is where actual corporate wealth currently lies).

FIDJI avoids “non-productive” tasks when receiving information



How to start a FIDJI project

The result of a reflection on organisation and process optimisation

- ▲ Review of the current situation and organisation
- ▲ Analysis of your infrastructures
- ▲ Reflection on your partnerships and objectives,

Decision-making

- ▲ Valuable work on files, methods, tools to save time
- ▲ Common-sense decisions to cut costs and reduce current processing time, and above all, remain economically competitive

The members and your active participation in the FIDJI Association will help you in this respect.

Implementing the FIDJI project calls for a determined policy and must be in **project mode:**



Presenting the context:

- Objectives, data flow stakeholders
- Nature of the data source; with what software package are assets managed?
- Is information available on secondary supports?
- Are assets managed using FinAsset/FinExpert or a custom solution?

Identifying the actions:

- Process review consisting of preparing the data to be transmitted
- Technical assessment of the source and target systems:
- Version levels of software packages and FIDJI files produced
- Technical upgrades: establishing a test environment with systems in the right version and a characteristic data file

Identifying project contacts:

- Sender and receiver companies, technical partners (publishers, integrators, ISD)
- List of tasks and persons responsible for performing these tasks
- Schedule development

Tools provided by the FIDJI association

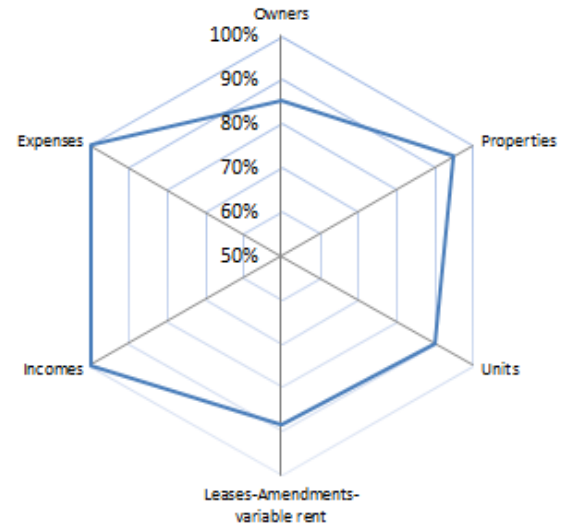


- **Certification:** The association provides its members with an audit procedure for the purpose of certifying publishing software packages or custom solutions producing FIDJI-standard files.

The certification procedure is based on a "calibration" file entered into the system transmitting FIDJI format files.

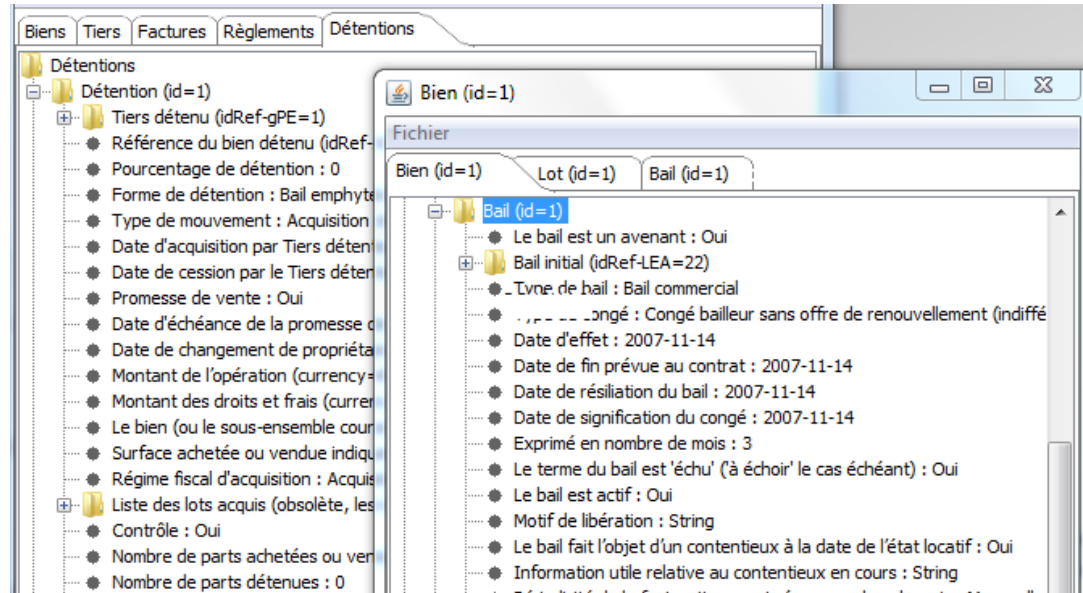
In addition to the technical compliance of the file (well-formed XML validated by the XSD schema), the procedure also checks that the minimum requirements for functional coverage of the file produced complies with the expectations of business stakeholders.

Functional coverage diagram



- **The Viewer:**

The Viewer is a file editor reserved for the members of the Association which makes it possible to clearly view the data tree and the value of the codifications featured in the XML files in FIDJI format.



It is also equipped with a control function to check the technical compliance of the FIDJI files that you are sending or receiving.

The association also provides

- ▲ Documentation on the format
- ▲ An "integration kit" for IT publishers and integrators to develop new FIDJI interfaces

The Association also includes:

- ▲ The "FIDJI Club", made up of members whose FIDJI flows are up and running and whose objective is to improve the service quality of the standard format.
- ▲ Coordination of thematic working groups with users
- ▲ Technical support
- ▲ Project management assistance
- ▲ Technical maintenance and format upgrade



Testimonials from FIDJI users



Philippe Brion (Generali) :
***“Unify the language
of real estate”***

data to IPD via FIDI.

This language allows us to retrieve synthetic data from our valuers, concerning, among other things, market rental values, rates of return and all assumptions based on the value of our assets. The result is conclusive: Using a common language has helped us achieve faster performance and more reliable information. All real estate professionals must now embrace this common language. Unifying the real estate language is the future. But it should be done now".

"In 2010, we became convinced of the relevance of the FIDI approach. We have been using this interchange format for two fiscal years to send information and rental statuses to our valuers as part of our annual appraisals and updates. In 2012, we decided to extend the use of FIDI to retrieve information from third parties as part of the internalisation of our rental statuses, representing approximately one hundred lines within our own databases. Finally, in 2012, we will transmit our



*Marc-Olivier Penin
(La Française AM) :*

*“Speaking a common language
is a necessity”*

"The use of an interchange format is indispensable if we wish to support and promote transparency in commercial real estate. The frequency of appraisals is clearly increasing. As in English-speaking countries, the French market is moving towards a quarterly data interval. Using a common language has therefore become a necessity, a prerequisite. Investors' confidence in real estate assets is at stake.

La Française AM has been using the FIDI interchange format for two years to exchange data with both valuers and IPD. We initially carried out a full-scale test on three of our REITs before extending the format to all our appraisal data. We are currently working on integrating environmental data into FIDI. The FIDI association's responsiveness in updating and enhancing the exchange format with new functionalities should be emphasised.

After two years of experimentation, the results are extremely encouraging. We have gained greater speed, reliability and transparency. Overall, the data of one thousand commercial real estate assets and 2,500 leases are transmitted in FIDI language. Every year we also provide IPD with 150,000 to 200,000 data sets."



Recent publications by the FIDJI Association:

Enquête - Septembre 2011

Vos partenaires parlent-ils votre langage ?

Comment optimiser la gestion de votre patrimoine par un usage efficace de l'information

Une étude de l'Association FIDJI réalisée par Mazars en collaboration avec

Association **FIDJI** MAZARS



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FIDJI passe à la vitesse supérieure

Lancé en 2007, le format d'inter-échanges de données FIDJI est désormais une réalité au sein de l'industrie immobilière. Passée la phase de lancement, voici venu le temps de la mise en œuvre opérationnelle et des premiers résultats. Le bilan est positif, très positif : FIDJI fonctionne comme en témoignent deux grands investisseurs de la place – Generali et La Française AM –, leurs experts et IPD.

FIDJI

Échanges d'informations se sont accélérés au gré de l'évolution du rythme des opérations. Le constat vaut aussi pour IPD confronté à un double enjeu : accélérer le cadencier des collectes et rapprocher la parution des résultats. FIDJI s'est d'emblée imposé comme un catalyseur. « Dès le départ, FIDJI a rassemblé autour de lui des sociétés d'expertise immobilière, la plupart membres de l'Allemim » souligne Corinne Coavert, vice-présidente de FIDJI. Les investisseurs puis les autres acteurs de l'industrie immobilière (property, disposants, éditeurs...) ont immédiatement participé aux groupes de travail qui font progresser FIDJI.



Philippe Brion (Generali) : « Unifier le langage de l'immobilier »

« Dès 2010, nous avons été convaincus du bien-fondé de la démarche FIDJI. Nous utilisons ce format d'inter-échanges depuis dans des secteurs pour lesquels nous sommes impliqués et que nous avons accueilli à nos côtés dans le cadre de nos expertises annuelles et de nos activités liées. En 2012, nous avons le plaisir d'être à l'initiative de nos clients investisseurs immobiliers en tant que signataires de nos premiers groupes de travail. C'est, en 2012, nous travaillons avec FIDJI nos données à IPD. Grâce à ce langage, nous pouvons récupérer auprès de nos experts nos données immobilières concernant notamment les valeurs locatives de marché, les flux de rendement et l'existence de logements, caractéristiques qui la valeur de nos actifs. Ce résultat est conséquent : l'adoption d'un langage commun nous a permis de gagner en rapidité d'exécution et en fiabilité de nos données. L'ensemble des acteurs des métiers de l'immobilier doit maintenant s'approprier ce langage commun. Unifier le langage de l'immobilier : c'est l'avenir. Mais il faut le proposer auparavant ».

FIDJI's objective is to enable the real estate industry to work more efficiently by using an open standard and automated data exchanges

FIDJI involves real estate professionals, vendors of software solutions and integrators to create smart, effective means of exchanging information on the Internet and within their companies.

▲ The association's members define FIDJI's strategy, determine objectives for improving functionality, and manage a continuous development cycle that guarantees the relevance of the on-going project.

▲ The member companies achieve their individual objectives while striving to provide key improvements, in the best interests of the industry.

▲ Membership is a way to secure your position within the international community and among the opinion leaders who contribute their time, resources and vision to the increasing use of the standard within the real estate industry.

FIDJI is influential:

The main advantage of membership is the power to influence the standards that govern the industry.

As a member of FIDJI, you can:

▲ Decide on the standards to be created or modified, their order and their purpose

▲ Participate in all working groups to ensure that your questions and suggestions are heard

▲ Initiate new working and focus groups to address specific issues

▲ Guide decisions on technical approaches and results

▲ Promote existing standards

▲ Build a consensus to develop business requirements

FIDJI helps establish valuable connections

Joining FIDJI provides an opportunity to work alongside other innovative members and build a network with other leading business experts

It is also a chance to take part in a variety of events, forums, projects and working group meetings;

- ▲ Share information and improve mutual understanding
- ▲ Establish connections with new potential customers, suppliers, business partners and political decision-makers
- ▲ Using the "FIDJI brand" helps you enhance your marketing efforts and get involved in coordinating marketing projects

Participation in the FIDJI Association is a chance to grow

Members benefit from their association with peers to identify and solve their common problems.

By solving problems in a collaborative manner, competitors and partners make it easier to focus on the individual, innovation and the product functionality base.

The members benefit from early access to specifications, while their involvement in development guarantees that they will be optimally positioned to reap the rewards of a market standard.

- ▲ FIDJI's technical team and other members are available to answer your questions and guide you through the implementation process.



The FIDJI association, the board 2016



Laurent TERNISIEN

Président de l'Association FIDJI
Senior Advisor à l'[EPRA](#)



Eric BOUVIER

Secrétaire Général de l'Association FIDJI



Ludovic DODON

Vice-président de l'Association FIDJI
Responsable des fonction transverses pour MAAF, MMA, GMF
chez [Covéa immobilier](#)



Guillaume FIASTRE

Vice président de l'association FIDJI en charge de l'international
Président de [TALIANCE](#)



Carine DASSE

Trésorière de l'Association FIDJI
Vice Président, Client coverage France
[MSCI - IPD France & Europe du Sud](#)

A non-profit association

- ▲ Created in early 2009 by real estate professionals
- ▲ Organised with a board of directors, business panels and working groups

The sole objective being:

- ▲ to make FIDJI the market format that will help its users improve performance while saving time and money

FIDJI is an independent association supported solely by membership dues,

FIDJI's office

The by-laws and membership form are available on the FIDJI website.

Investors, Asset Managers



Adélaïde DE NANTEUIL - LE METTER
Responsable des Expertises immobilières
[GENERALI REAL ESTATE](#)



Loïc LECALLO
Directeur - [Covéa immobilier](#)



Jacqueline FAISANT
Présidente du Directoire
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Experts



Anne DIGARD
Directeur Général Adjoint - [CBRE Valuation](#)



Philippe GUILLERM
President departement expertise
[Cushman & Wakefield](#)



Philippe TARAVELLA
Directeur Général
[Crédit Foncier Expertise](#)

Publishers, IT vendors



Sylvain BARE
EMEA Real Estate & Fleet Market Director
[Cassiopae](#)



Rui DIOGO
Président Directeur Général
[HERDIA](#)



Guillaume FIASTRE
Vice président de l'association FIDJI en charge de l'international
Président de [TALIANCE](#)

Property Managers



Pascal AYOUL
Directeur du Property Management Institutionnel
[Crédit Agricole Immobilier](#)



Franck LAPLACE
Directeur Administratif et Financier
[TELMMA](#)



Claire FREJABUE
Directeur Back Office
[NEXITY PROPERTY MANAGEMENT](#)

information, audit and control



Carine CASSE

Directeur associé, Solutions pour investisseurs

[MSCI - PD France & Europe du Sud](#)



Sébastien CRETIER

Head of depositary control in France

[BNP Paribas Securities Services](#)



Odile COULAUD

Associée chez [MAZARS](#)

Représentant des Membres Associés

Alix GUERIN - Responsable FIA immobiliers à l'[AGF](#)

Paul-André PELLOUX - Vice-président de l'[APROMA](#)

Patrick de LATAILLADE - Président d'honneur de l'[ASPIM](#)

Philippe TAVARELLA - Président de l'[AFREXIM](#)

Christian de KERANGAL - Directeur Général Adjoint de l'[EIF](#)

Join the association



Visit the association's website: www.format-fidji.org

A screenshot of the FIDJI website homepage. The header features the FIDJI logo on the left, the text "Format d'Inter-échanges de Données Juridiques et Immobilières" in the center, and "Accès membre" on the right. Below the header is a navigation menu with items: "Accueil", "FIDJI", "L'association", "L'adhésion", "Groupes de travail", "Les actualités", "FIDJI et L'international", and "Contact". The main content area shows a photograph of a diverse group of smiling professionals in an office setting. Overlaid on the bottom of the photo is the text "Adhérez à la communauté FIDJI !". Below the photo are three white buttons with rounded corners, each containing a number and a verb: "1 DECOUVREZ", "2 EXPLOREZ", and "3 ADHEREZ".