DTIF PRODUCT ADVISORY COMMITTEE MEETING MINUTES

Date: 5 October 2026 **Time:** 14.00 – 15.00 BST **Location:** Microsoft Teams

Name	PAC Role	Organisation	Attendance
Lucas Betschart	Member	21 Analytics	Yes
Stuart Ramsden	Member	21X	Yes
Meglena Grueva	Member	AllUnity	Yes
Eugene Klechevsky	Member	Alt360	Yes
Stephan Dreyer	Member	ANNA-Association of National Numbering Agencies	Yes
Haider Mannan	Member	BIGTXN	Yes
Richard Young	Member	Bloomberg	Yes
Daniel Cher	Member	BNY Mellon	
Rudolf Siebel	Member	BVI	Yes
Toby Winterflood	Member	CCData	
Vipin Y.S. Mahabirsingh	Member	Central Depository & Settlement Co. Ltd (CDS Mauritius)	
Sven Hildebrandt	Member	Crypto Risk Metrics	Yes
Michael Wutzke	Member	Finance Loop	
Alexandre Kech	Member	GLEIF	Yes
Rohit Sabhlok	Member	GRT Consulting	Yes
Benjamin Van Vliet	Member	Illinois Institute of Technology	
Riley Pierce	Member	Independent Expert	
Pavel Izmaylov	Member	Issuance.swiss	Yes
Eiichiro Fukase	Regulatory Observer	Japan Securities Dealers Association	Yes
Nazim Morera	Member	Koinju (Maarkt SAS)	Yes
Shahrok Shedari	Member	Metzler Bank	Yes
Chloe Nightingale	Member	NIGHT3 CONSULT	
Madeleine Boys	Member	Ownera	
Timm Reinsdorf	Member	Particula	
Stefan Lütolf	Member	RULEMATCH	
Stefano Chierici	Member	SIX Financial Information	Yes
Qian Jiang	Member	SWIFT	
Jonathan Knegtel	Member	The Grid	
Geoffrey Goodell	Member	University College London	
Thurstan Felstead	Member	VASP Holdings, OpenVASP Association	Yes
Neil Samtani	Member	VASPNet	
Afzal Amijee	Member	Broadridge Analytics	Yes
Philipp Wagner	Member	Deutsche WertpapierService Bank (dwpbank)	Yes
Abrar Akhtar	Member	TECHT Labs	Yes
Maximilian Bruckner	Member	Zodia Custody	
Denis Dounaev	DTIF Secretariat	Digital Token Identifier Foundation	Yes

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Rowan Varrall	(Acting) Chair / DTIF Secretariat	Digital Token Identifier Foundation	Yes
Simon Wiltshire	DTIF	Digital Token Identifier Foundation	
Jordan Smallin	DTIF	Digital Token Identifier Foundation	Yes
R Rembrandt Timario	DTIF	Digital Token Identifier Foundation	
Jessica Manlangit	DTIF	Digital Token Identifier Foundation	

Section	Topics:
1	**Introduction & Agenda**

- The Chair welcomed members introduced the agenda

2	**Governance**

- The Competition Law Reminder is included in the presentation slides as is customary.
- The Chair welcomed one new member to the group.

3	**Operational update**

- DD updated members on the Data Quality Metrics status report and enhancement updates, including the Q2 2026 accomplishments, Q3 progress and Q4 development roadmap. As of September 2026, the DTI registry contains 4,437 auxiliary tokens, 300 protocol tokens, 3,268 Equivalent Digital Token Groups and 361 DLIs, with zero disputes to date.
- DTIF agreed to share the high-level breakdown of financial instruments present in the registry in the next meeting.
- DD updated members on the security enhancements to the registry search UI due to a number of instances of data being scraped from the website.
- DD also outlined the proposed Premium UI.

4	**Implementation Guidance**

- DTIF presented the proposed 2027 cost recovery model, inviting PAC members for feedback on the principles, assumptions, and projections used to develop the framework.
- Based on current and projected user base and volume, DTIF intends to maintain the current allocation and standard registry search API services at the same fee level, based on our commitment to ISO, adjusted for inflation.
- DTIF also intends to formalise two alternative methods for DTI allocation, following pilots run since September: a group DTI subscription model, and API allocation option with volume-based tiers.
- PAC members broadly agreed with the DTIF assumptions underlying the projections, and on maintaining the current implementation model.
- Some members queried the inclusion of DLT-based financial instruments. DTIF considers this a potential path, depending on market growth and interest in DTI usage. The cost recovery focus on cryptoassets is currently tied to DTI regulatory mandates.
- Other members noted the difficulties in charging data services to crypto-oriented organisations. DTIF remains open to alternative models and welcomes further feedback from members.
- DTIF intends to publish the public consultation by mid-October.

5	**Regulatory and industry engagement**

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	• DTIF updated members on recent and upcoming regulatory consultations. DTIF invited members to flag relevant consultations or comments for upcoming submissions
6	**AOB**
	• One member flagged interest in receiving an update on wider industry initiatives, which DTIF may consider within a limited scope based on resourcing.

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