ISO 24165

DIGITAL TOKEN IDENTIFIER

Product Advisory Committee

October 2026

Contents

1. Introduction
2. Governance (5 minutes)
3. Operational update (10 minutes)
    - Status reports
    - Enhancement updates
    - Registry Search Security Enhancements
    - Premium UI (Scoping)
4. Implementation guidance (20 minutes)
    - Cost recovery model consultation
5. Regulatory and industry engagement (5 minutes)
6. AOB
7. Appendix:
    - ISIN - DTI interaction
    - Data reports

Governance



2.1 GOVERNANCE: Competition Law Reminder

The purpose of this protocol is to remind attendees of DTIF meetings, including the Board, that all discussions at such meetings are subject to the application of EU, UK and other applicable national competition law ("Competition Law").

Individual attendees are responsible for observing the requirements of Competition Law and should make themselves familiar with their legal obligations and their own organization policies. DTIF is committed to compliance with Competition Law, so to ensure that all meetings remain in compliance with Competition Law, we advise that all attendees follow the guidance set out below.

- A meeting agenda will be circulated in advance of a meeting. Any objections to, or potential concerns about, the proposed agenda in relation to Competition Law compliance should be raised prior to the meeting if practicable

- Attendees must stick to the prepared agenda during the meeting and avoid discussion about other topics

- Attendees must not seek, discuss, communicate or exchange any commercially or other business sensitive information about their organization or relating to competitors (whether before, during or after meetings). This includes, for example, any non-public information relating to prices, costs, revenues, business plans/marketing activities, individual terms and conditions, risk appetite or any other information which is likely to reduce strategic uncertainty in the market (i.e. which might result in less intensive competition than would normally occur)

- Attendees must not reach any sort of agreement or understanding that is unlawful due to competition law (e.g. unlawful horizontal agreement, unlawful vertical agreement)

- The PAC Secretariat will take minutes of the meeting, and supply these to each attendee in due course.

- If the Chair considers that a discussion at the meeting may be inappropriate from a Competition Law perspective, he or she shall raise an objection and promptly bring that part of the discussion to an end. If another attendee is concerned about a discussion from a Competition Law perspective, he or she shall bring it to the attention of the Chair, who will promptly bring that part of the discussion to an end. If other attendees attempt to continue that discussion, the Chair shall bring the meeting to an end. Every attendee is allowed to immediately leave the meeting in such situations. All these situations must be properly recorded in the minutes

- The minutes of the meeting must subsequently be read and approved by the attendees. If any matter discussed is not recorded in the minutes, or is recorded incorrectly, any attendee may raise an objection in writing and request an amendment.

- Similar principles should be observed for any group email exchanges or other online group discussions operated by DTIF.

We remind attendees that breaching Competition Law has serious potential consequences for them as individuals and their organizations. Such consequences may include heavy fines, liability to pay compensation to affected individuals and businesses and, in certain cases, the imposition of criminal penalties, director disqualification orders and disciplinary action.

2.2 Governance Updates

New member introductions

- Particula: Timm Reinsdorf, CEO

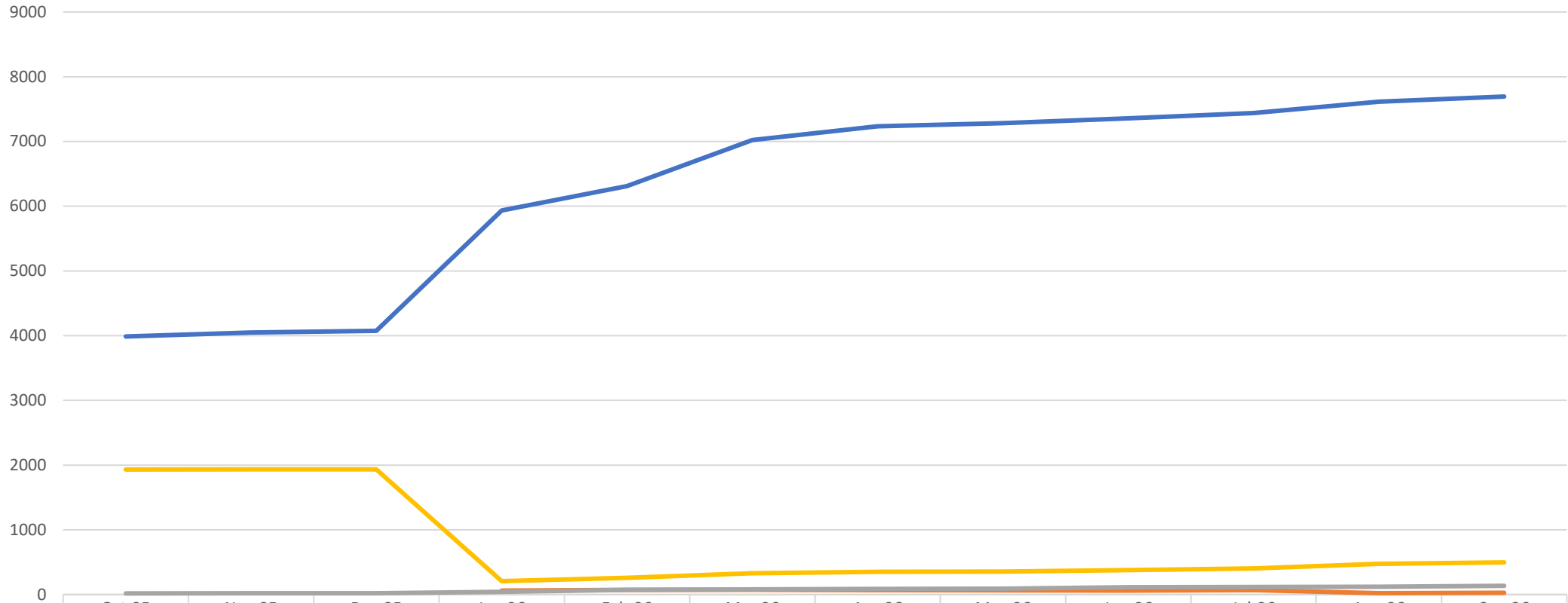
Operational Update



Data Quality Metrics Status Report

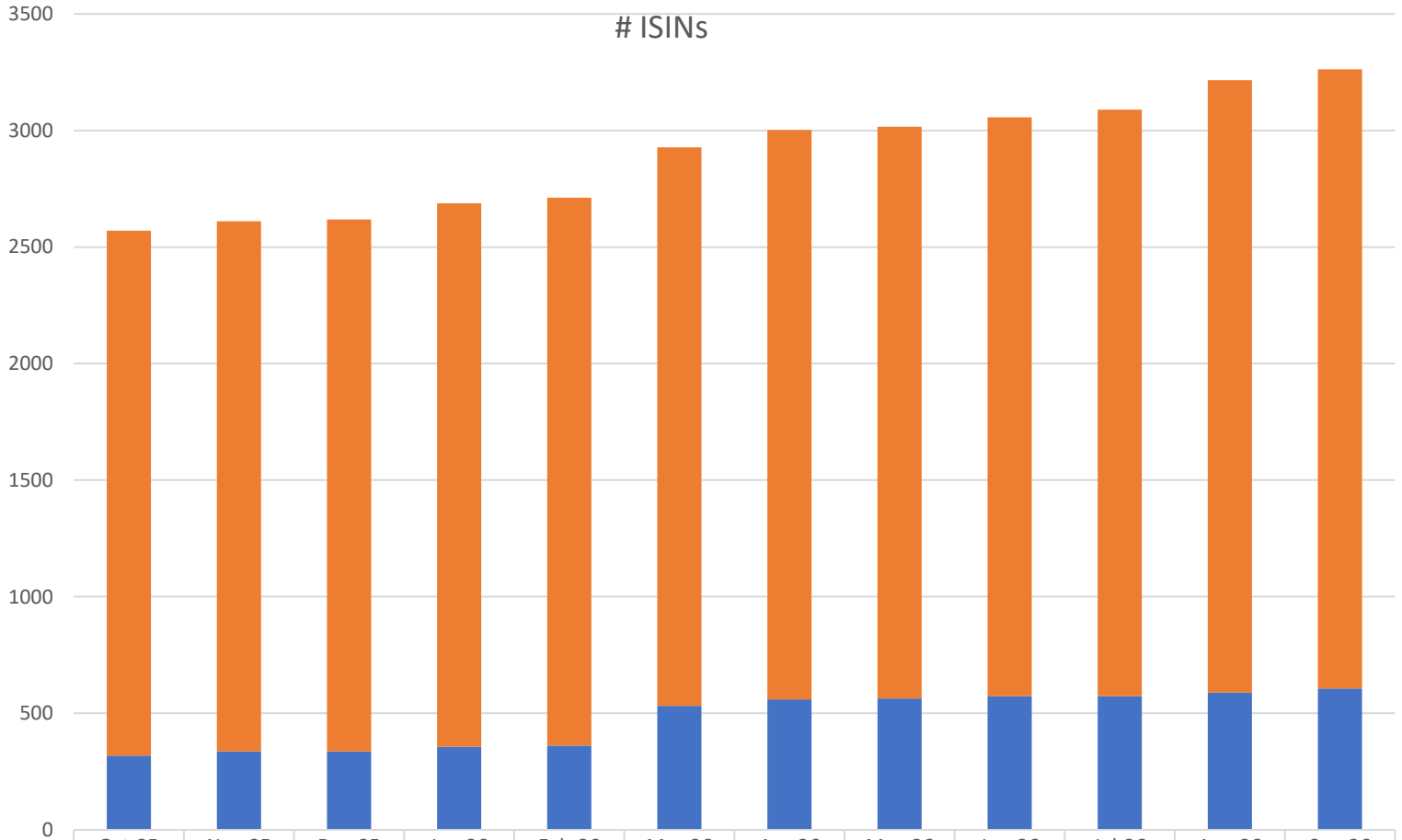
- As of September 2026, the DTI registry contains the following:
  - 4437 Auxiliary tokens
  - 300 Protocol tokens
  - 3268 Equivalent Digital Token Groups (Asset level)
  - 361 DLIs
- There have been 0 disputes

DATA REPORTS: Total Tokens (12 months rolling)



	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
Validated	3987	4050	4073	5934	6311	7022	7234	7281	7356	7441	7613	7694
Provisional	1931	1934	1934	207	257	329	351	356	377	405	476	497
Reserved				59	72	73	67	66	59	68	21	26
Private	17	20	20	42	73	79	87	90	112	116	122	135

Etrading Software – Designated Numbering Agency



	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
Referential	2251	2275	2282	2331	2351	2395	2442	2453	2482	2515	2626	2656
Financial	319	336	336	356	361	532	560	563	574	574	589	606

ANNA
ISIN NUMBERS THE WORLD

DTIF DIGITAL TOKEN IDENTIFIER FOUNDATION

Enhancement Updates

- Q2 2026 (Accomplished)
  - ANNA integration
  - ISIN management
- Q3 2026 (In progress/planned)
  - Admin UI enhancements/automation
  - Registry/API enhancements
  - Automation of token validation (data pull from ledgers)
  - LEI verification & update procedures
  - CFI integration
- Q4 2026 (Scoping)
  - Automation of token validation (data pull from ledgers)
  - Premium UI
  - Web3 integration (data push to ledgers)
  - Additional data

Registry Search Security Enhancements

Problem

- The public Registry UI was being scraped, undermining cost recovery
- Each token had a directly addressable URL, so data could be pulled without using search
- Scraping code for the Registry is publicly available

Changes made

- Direct token URLs closed
- Results restricted to 1 page, both after search and on the default screen
- Introduced limit of 20 daily interactions
- Takedown request issued for the public scraping code
- Accounts in breach disabled

Next steps

- Introduce AQS rate limits
- Add user-agent blocking
- Regular monitoring of user activity

Premium UI (Scoping)

Premium Registry UI

- Rationale: a mid-tier option between the free UI and full API access

Expanded access

- Higher search and navigation limits than the free UI

Enhanced data

- EDTG composition: view all tokens that make up each EDTG, shown by name as well as DTI
- EDTG rationale: see why tokens have been grouped together
- Ledger names: token pages show the ledger name alongside the DLI
- Ledger view: browse all tokens deployed on a given ledger
- Record history: full audit trail of changes to each Registry record, covering both lifecycle events and data updates



Implementation Guidance

Cost-recovery Consultation: Summary

Background

- Per ISO best practices, DTIF will conduct periodic consultations on the cost-recovery model.
- DTIF intends to publish consultation by EOY on the proposed 2027 model, highlighting any changes in underlying principles of the model.

Proposal

- DTIF to maintain current cost-recovery fees for (i) one-off DTI allocation, and (ii) standard Registry Search API, adjusted for inflation.
- To introduce (i) Group subscription and (ii) alternative API model, for DTI allocation.

Cost recovery consultation: Current DTI services framework

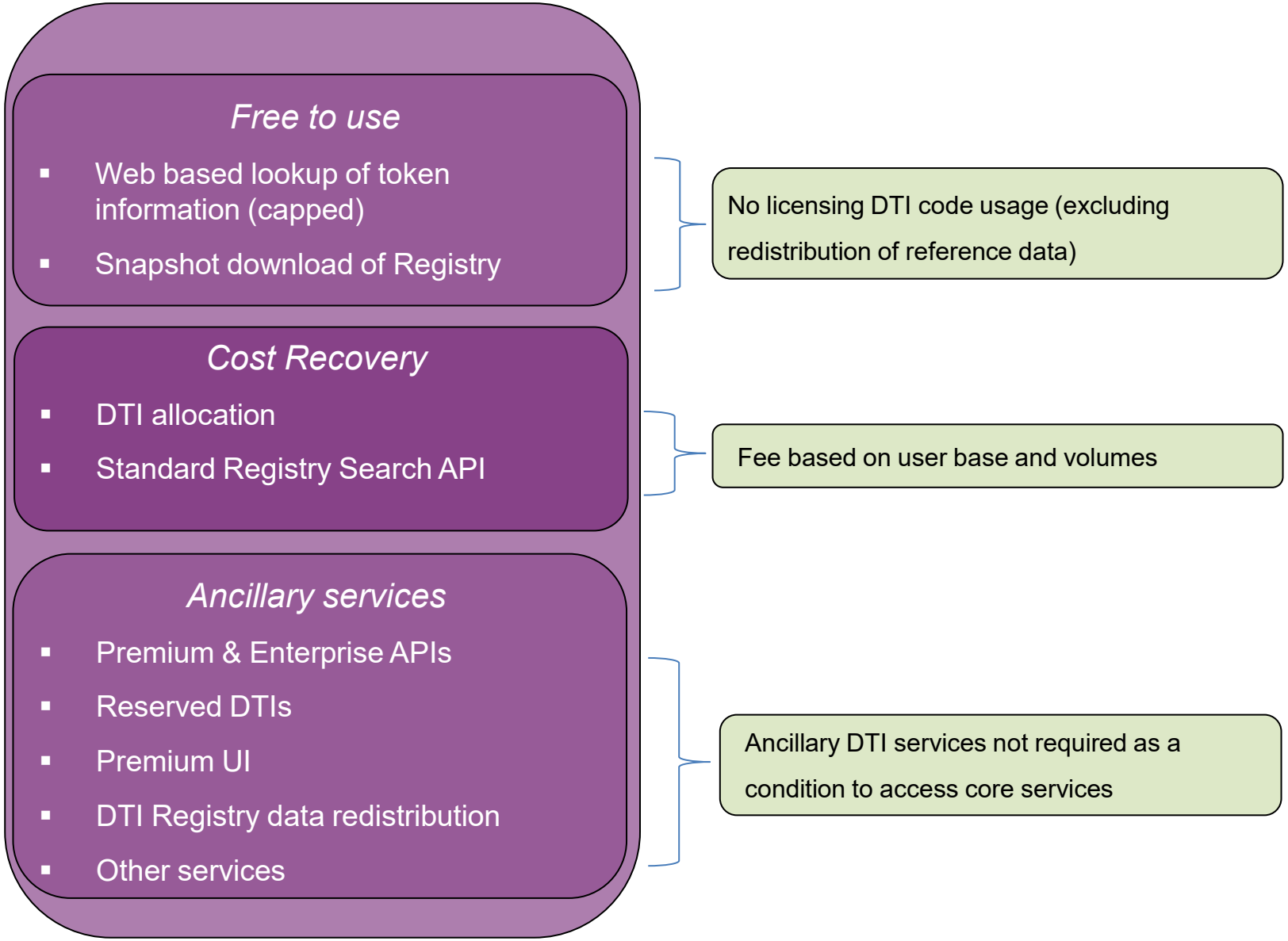


Figure 1: DTI services framework

Cost-recovery Consultation: Cost recovery fees

Table 1: 2025-2026 cost recovery fee model

Service	Fee
DTI Allocation	€186 per DTI
DTI Standard API	€7,409 per year

Table 2: Proposed 2027 cost recovery fee model

Service	Fee
DTI Allocation	€192* per DTI
DTI Standard API	€7,631* per year

*Inflation adjustment is based on the Harmonised Index of Consumer Prices (HICP) rate of 3.0%.

HICP Inflation rate - Services (overall index excluding goods) - Annual rate of change, Euro area, ECB, 17 September 2026

Proposal to maintain current cost recovery fees, adjusted for inflation.

Rationale

- Updated cost-recovery fees still based on DTIF commitment to ISO.
- No major change in user base and volume requests.

Pilot services

Group DTI subscription

- DTIF has piloted a recurring, group-level subscription since September 2026
- Allows a Group DTI and its associated constituent token DTIs to be maintained under a single annual fee per Group DTI, rather than a one-off fee per constituent token DTI.

Table 3: Proposed Group DTI subscription

Service	Fee
DTI Allocation (group subscription)	€192 per Group DTI, per year*

**A subscription covers up to 5 constituent token DTIs per Group DTI.*

Rationale

- Reflects the reduced marginal administrative burden of processing allocations within an established group relationship.
- Materially cheaper for registrants whose tokens are deployed across multiple ledgers.
- Annual fee reflects the ongoing cost of maintaining the Group DTI and constituent records, including verification of data elements and management of token lifecycle events.

Pilot services

DTI Allocation via API

- DTIF has piloted an API for programmatic DTI allocation since September 2026
- Applies a tiered fee structure linked to allocation volume. Allocations in excess charged standard one-off fee.

Table 4: DTI allocation API tiered bands

Band	Volume Allowance**	Band Fees	Band create fee	Equivalent create fee per DTI
1	0 - 25	EUR 4,380.00	EUR 175.20	EUR 175.20
2	26 – 50	EUR 8,500.00	EUR 164.80	EUR 170.00
3	51 – 100	EUR 16,250.00	EUR 155.00	EUR 162.50
4	101 – 150	EUR 23,450.00	EUR 144.00	EUR 156.33
5	151 – 250	EUR 36,850.00	EUR 134.00	EUR 147.40
6	251 - 500	EUR 57,450.00	EUR 82.40	EUR 114.90
7	501 – 1,000	EUR 88,450.00	EUR 62.00	EUR 88.45
8	1,001 – 2,000	EUR 129,500.00	EUR 41.05	EUR 64.75

**Band 4 and above includes access to standard Registry Search API*

Rationale

- Operational cost of processing allocation request falls as volume increases, given that fixed elements of onboarding, integration and account management can be spread across a larger number of allocations.
- API access post band 4: Reflects operational profile of higher-volume users who typically require programmatic search and validation alongside allocation and is intended to simplify onboarding for participants making larger volume commitments.

Potential alternative fee models

Alternative fee models have been piloted based on industry demand, and DTIF intends to provide the new options for DTI allocation (group subscription and API alternatives, offered in parallel).

Other alternative fee models considered

- Service provision based on user type
- Allocation via third-party
- Discount for startups

Rationale

- Service provision based on user type models determined not viable due to still-nascent demand for DTI allocations and API connectivity.
- DTIF remains open to supporting any redistribution model for DTIs to end users.
- DTIF provides the flexibility for startups to pay the standard API fee over a 12-month period.

Questions

Cost recovery model

Summary: DTI services under the cost-recovery model include (i) DTI Allocation and (ii) Standard Registry Search API. DTIF intends to publish consultation by EOY on the proposed 2027 model, highlighting any changes in underlying principles of the model.

Do you agree with maintaining the current simplified DTI cost-recovery model, based on DTI Allocation and the Standard Registry Search API for access to Registry reference data? If not, what specific alternate approach do you recommend?

Cost recovery fees

Summary: The updated cost-recovery fees remain based on DTIF's commitment to ISO, with the one-off DTI Allocation and Standard API fees maintained at their inflation-adjusted levels (Table 2). Following the pilots run since September 2026, DTIF intends to formalise both the Group DTI subscription and the volume-tiered allocation via API as part of the 2026 fee model, offering reduced effective fees to registrants with recurring or higher-volume allocation needs.

Do you agree with maintaining the current DTI Allocation and Standard API fees, adjusted for inflation, alongside the formalisation of the Group DTI subscription and volume-tiered allocation API as additional allocation options? If not, what specific alternate approach do you recommend?

Do you have any comments on the proposed terms of the Group DTI subscription, including its ledger and volume limits?

Do you have any comments on the proposed band thresholds and fees for the volume-tiered allocation API, including on the rate of fee reduction across bands and any evidence you believe DTIF should consider in setting it?

Cost-recovery Consultation: Projections vs Actuals

User Base

Table 3: User type and expected vs actual DTI use regulatory demand

User Type	Expected	Actual	Service	Expected volume	Actual Volume	*New volume projection*
ART issuers	0	**0***	DTI Allocation	Low	**N/A**	Nil-Low
EMT issuers	<10	**25***	DTI Allocation	Low	**Low**	Low
CASPs	250	**349***	API Registry Access DTI Allocation	Medium Low	**Low** **Medium**	~10% of 349 CASPs Low
CTPs	15	**14****	API Registry Access DTI Allocation	Medium Medium	**Low** **Low**	Low <100

**Source: Interim ESMA MiCA Register as of 22 September 2026*

***Source: OSC Registry, last updated 8 September 2026*

Cost-recovery Consultation: Projections vs Actuals

Service Demand

Table 4: Fee projections with underlying assumptions

	2025		2026		2027
	Projections	**Actuals**	**Projections**	**Actuals***	**Projections**
# of New Tokens	*100*	*751*	*400*	*900*	*900*
# of API Clients	*30*	*7*	*50*	*10*	*40*
Fees (000's)					
DTI Allocation Fee	€ 18.00	€ 135.20	€ 74.40	€ 167.40	€ 172.80
API Client Fee	€ 238.00	€ 38.30	€ 387.40	€ 74.10	€ 305.24
Total Fees	**€ 256.00**	**€ 173.50**	**€ 461.80**	**€ 241.50**	**€ 478.04**

**2025 Actuals include fees received YTD and forecasted fees for the rest of the year.*

Cost-recovery Consultation: Re-estimate

User Base

Summary: DTIF re-estimates approximately 25 EMT issuers, and approximately 300 CASPs are required to obtain DTI data in 2026. This estimate is based on the information set out in the above supporting information.

Do you agree with the DTI assumptions for user base estimates set out above? If not, what specific alternate assumptions do you recommend?

Service Demand

Summary: We expect DTI allocation requests will not exceed volumes seen to date and will be low from ART/EMT issuers and CASPs. We re-estimate that approximately 900 DTIs will be requested in 2027, increasing by 25% in subsequent years, and 40 organisations are likely to connect to the API Registry access, increasing by 10% in each subsequent year over 10 years.

Do you agree with the DTI assumptions for volume estimates of DTI allocation requests and API Registry Access, set out above? If not, what specific alternate approach do you recommend?

Regulatory & Industry engagement



Regulatory consultations

Response submissions since July 2026 meeting

- US NCUA Proposed Rule to implement GENIUS Act July 2026
- US OCC Reporting Forms and Instructions for Stablecoin Issuers August 2026
- US CFTC SEC Joint RfC on swap and security based swap reporting data August 2026
- UK Wholesale Digital Markets Champion First Report September 2026
- US FDIC Reporting Forms and Instructions for PPSIs September 2026
- European Commission Targeted Review of MiCA September 2026
- SARB Draft Crypto Assets Manual for Cross Border Activities September 2026

Upcoming possible submissions

- FCA CP26/32: Quarterly consultation paper No. 53. Chapter 4 on Crypto deferrals. Due 12 October 2026
- MAS Consultation on Proposed Amendments to the Payment Services Act 2019 for Stablecoins Regulation. Due 16 October 2026.
- US SEC Proposes New Regulation Crypto Assets. 60-day comment period from 18 Aug 2026.
- US Department of the Treasury NPRM on implementing GENIUS Act. 60-day comment period from 17 Aug 2026.

DTIF welcomes PAC to flag additional consultations or to share comments for upcoming submissions.

AOB



GET IN TOUCH

Contacts and resources

Denis Dounaev
Product Owner
denis.dounaev@dtif.org
+44 20 3934 3209

Rowan Varrall
Regulatory Affairs Director
rowan.varrall@dtif.org
+44 20 3934 8460

Jordan Smallin
Product Sales Specialist
jordan.smallin@dtif.org
+44 20 3934 8460

General Administration
secretariat@dtif.org

Resources

- → DTI Foundation webpage
- → DTI Factsheet, FAQs and Animation
- → DTI Foundation news and subscription
- → DTI Registry and ANNA Digital Assets
- → Implementation Guide
- → ISIN-DTI Guide
- → Submit token registration request

For bulk creation, contact support@dtif.org

This document is provided for information purposes only and should not be relied upon as legal, financial, or other professional advice. While the information herein is taken from sources believed to be reliable, DTIF does not represent or warrant that it is accurate or complete and neither DTIF nor its employees shall have any liability arising from or relating to the use of this publication or its contents. © Digital Token Identifier Foundation (DTIF) 2026. All rights reserved.


17:00
Bitcoin
BTC
Ethereum
ETH
Tether
USDT
Dogecoin
DOGE
Cardano
ADA
Polkadot
DOT
Ripple
XRP
Litecoin
LTC

Appendix

ISIN-DTI interaction

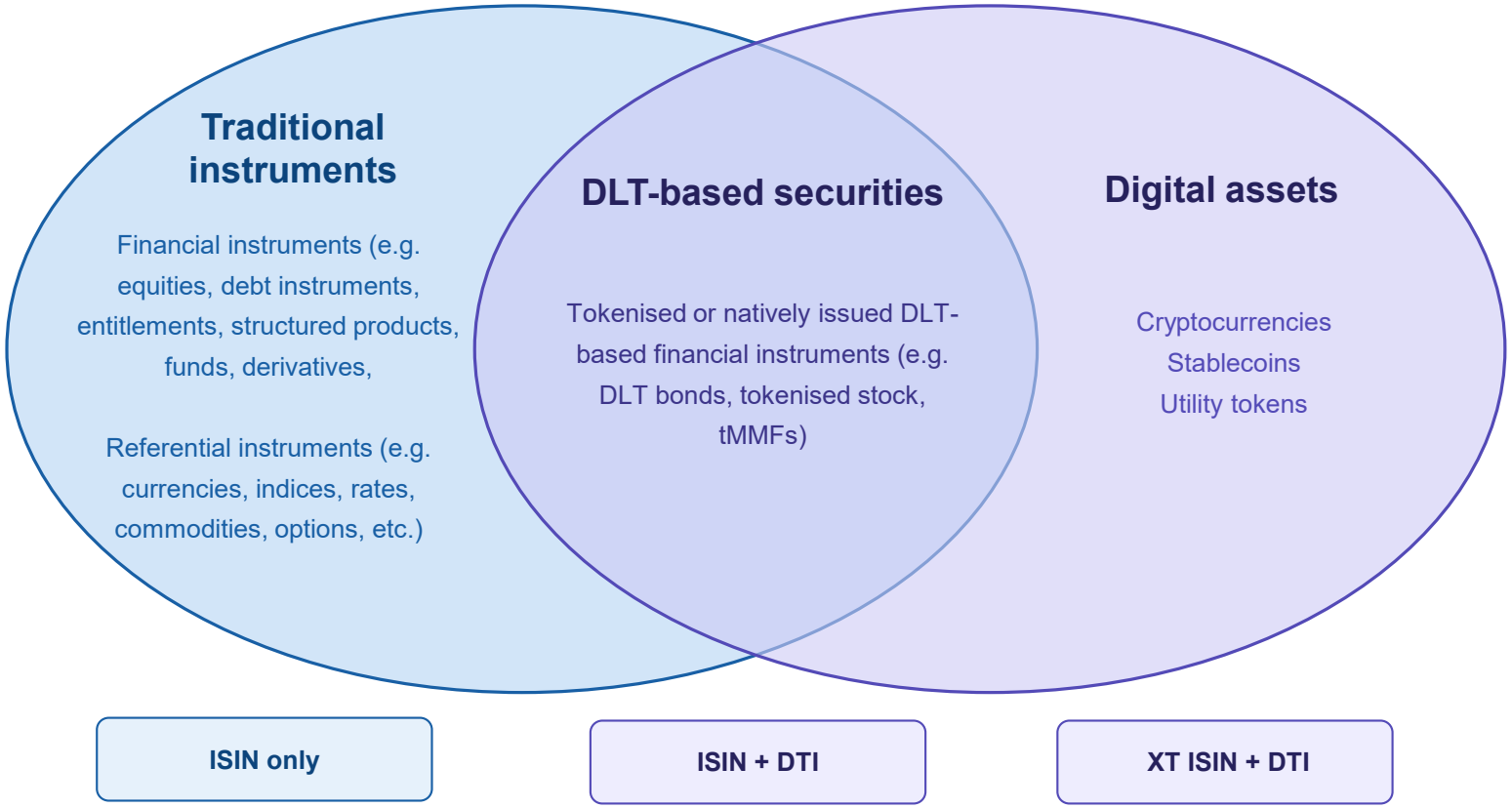
Scope of standards

ISIN: Captures asset reference data

DTI: Captures token reference data

ANNA-DTIF collaboration

- Provides the market with complementary, interoperable standards, amid:
  - ➢ Increased adoption of DLT in traditional financial markets
  - ➢ Growth in stablecoin use and crypto service offerings
- Establishment of identifier cross-mapping

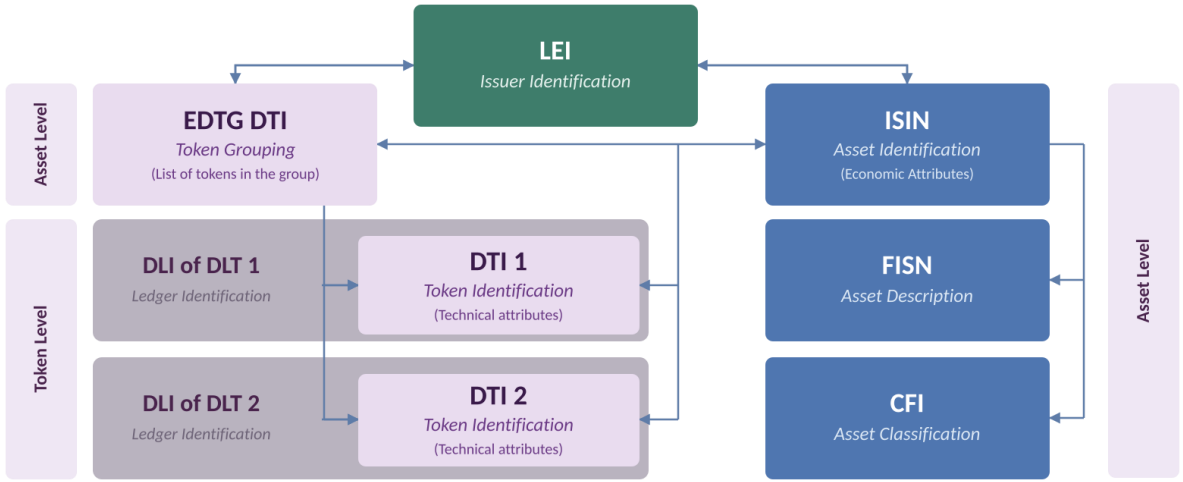


ISIN-DTI: the best of both worlds

DTI: Token-level identifier

Global standard for unique identification of all digital tokens, providing guaranteed uniqueness based on objective, verifiable technical data.

- ✓ Identification and location of the token on a public or private blockchain
- ✓ Direct link to underlying assets in the metadata



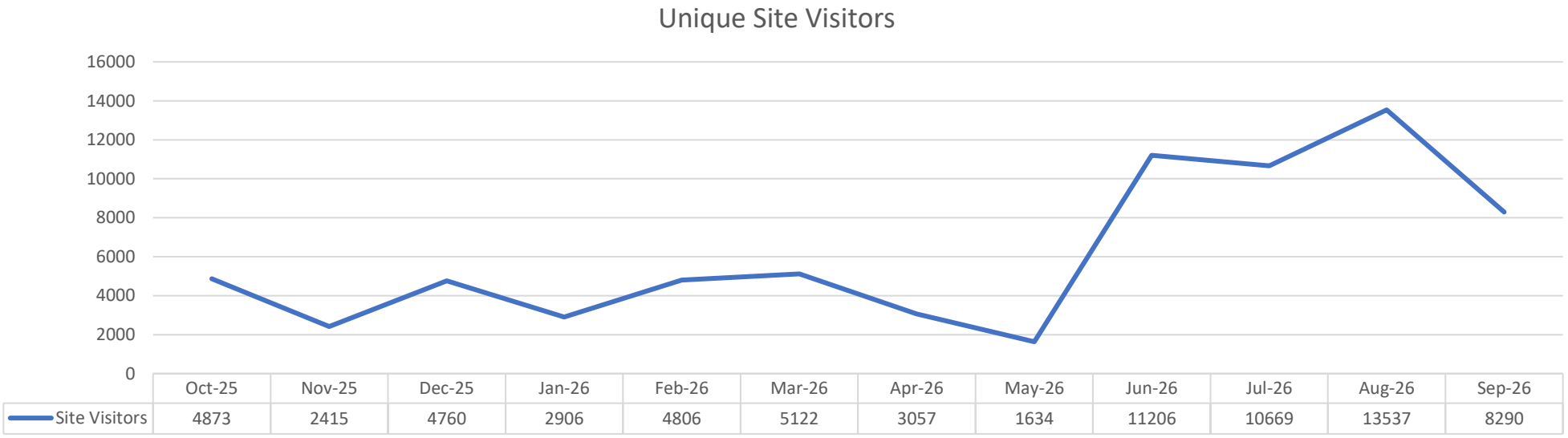
ISIN: Asset-level identifier

Global standard for unique identification of financial and referential instruments, helping organisations meet regulatory requirements and improve transparency, stability and efficiency.

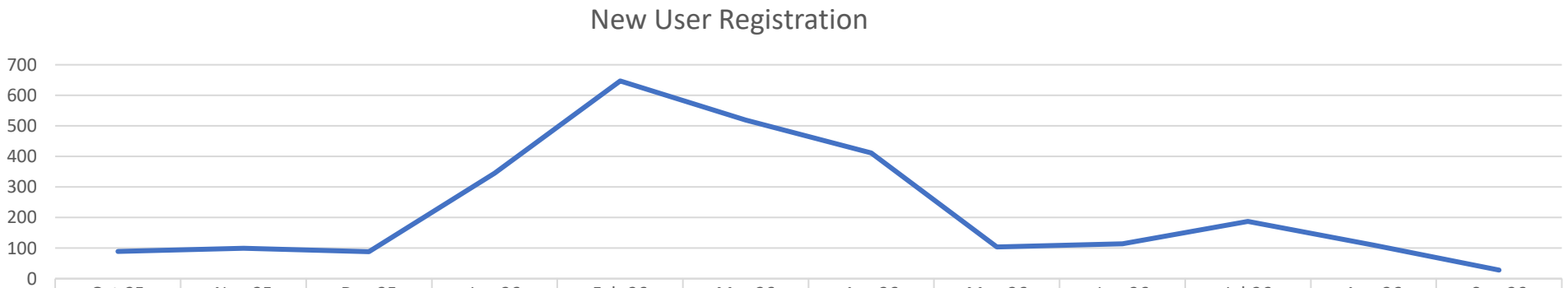
- ✓ Familiar identifier for financial institutions
- ✓ Infrastructure in place to process ISINs

Complementary identifiers: *different functions but intrinsically linked, working together to bring more transparency to the digital asset market.*

DATA REPORTS: DTIF Website Statistics



	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
Site Visitors	4873	2415	4760	2906	4806	5122	3057	1634	11206	10669	13537	8290



	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
New Users	89	99	88	345	647	519	411	104	114	187	110	28