

15th Anniversary of ANNA Information and Press Release

ANNA (the “Association of National Numbering Agencies”) has good reason to celebrate its 15th birthday: the ISIN – ISO Standard 6166 (International Securities Identification Numbering system) – has evolved into the core standard for the identification of securities across the full spectrum of global securities databases, its success due in large part to the foresight of the founding organisations and its current membership. Along with the other standards maintained by ANNA, it typifies how using ISO standards can be successfully incorporated globally for the benefit of the financial industry as a whole.

Review

Let us briefly look back at the period of expansion around 1960, to the beginning of financial market globalisation: Fifty fast-paced years lie between the objectives of those days and the present challenges; in Europe, the first wave of financial globalisation was underway in the form of the Euromarket, becoming the key word of the sixties with issuing volumes of 50 million – and up to five new issues – per day. Accompanying this development, new financial markets, services and computer technology came into being, all of which had the objective of imparting transparency to the interflowing masses of capital and securities. These efforts required qualified sorting concepts and aids, while OCR (Optical Character Recognition) called for standardisation in the identification of financial instruments and certificates. Based on these market requirements, ISO Standard 6166 was drawn up in **Moscow in 1977**. Under the direction of ISO, the first version of ISO 6166 came into being on **November 1st, 1981**. This standard was not suited to passive maintenance management, as its dynamic content required continuous allocation, storage, and publication. With new trading techniques and regulations in the extremely volatile new issue market having to be dealt with promptly, American and European specialists within the national numbering agencies responsible for the maintenance and registration of NSINs (National Securities Identification Numbers) became ISIN specialists.

The ISIN consists of

- a **prefix** using the alpha-2 country code
- the **basic number**, which is nine characters in length
- a **check digit**

Example:

DE0007100000 DaimlerChrysler AG

Important companions of ISO 6166 in the course of its history:

- 1969: **AIBD** (Association of International Bond Dealers)
- 1984: **IPMA** (International Primary Market Association) was founded by AIBD member banks;
- 1991: AIBD changed name becoming **ISMA** (International Securities Market Association)
- 2005: Merger of ISMA and IPMA now **ICMA** (International Capital Market Association)
- 1989: **ISSA** (International Securities Services Association)
- 1970: **CEDEL** (Central de Livraison de Valeur Mobilières S.A.) ; since
- 2000 : **Clearstream Banking**
- 1968 : **Euroclear** founded in Brussels

November 1st, 1981

1st version of the standard ISO 6166 (ISIN)

In 1980, along with the increased activity on the Japanese/Asian tiger markets, the standard was effectively globalised, and the team of experts — under the leadership of the 22 founding members — evolved into ANNA (the Association of National Numbering Agencies) in 1992.

Mission

ANNA's contribution to the financial industry and to its members consists of the acceleration of processes in the capital markets between issuers and investors, as well as the creation of financial product transparency and the rationalisation of financial transactions. The exchange of know-how and ISINs provides each financial market – and in particular the numbering agencies – with a universal presence. Although the information media used were modest at first, with periodicals, telefax, telephone, and particularly personal contacts facilitating the exchange of ISIN information, the increasing demand for presence and the growing volume led to the creation of **GIAM (Global ISIN Access Mechanism)** under the aegis of ANNA in 1994. Financed by the NNAs, it was the first electronic information database for the exchange and storage of ISINs.

After several years of successful operation, further demands on ISIN availability arose, particularly in respect of a digital Internet connection, as the number of members had grown enormously and the markets were demanding global ISIN referencing. In July of 2001, the ASB (ANNA Service Bureau) – established to meet these requirements – went into operation. ANNA appointed the CUSIP Service Bureau and Telekurs Financial as operators of the ASB, thus enabling the first truly global database of ISIN information to be born.

ANNA today

Today, ANNA has 73 members and 19 partners representing more than 100 countries. Should a country not have a National Numbering Agency, a substitute numbering agency will allocate these ISINs, giving ANNA a truly global reach covering all markets.

ANNA also operates the ASB with 3,569,185 active ISINs, 1,597,425 deleted ISINs, around 4,500 daily additions and 8,000 daily modifications (as per 04/07).

1992: ANNA foundation members

- Australian Stock Exchange, Australia
- Canadian Depository for Securities, Canada
- CEDEL, Luxembourg
- Comisión Nacional del Mercado de Valores, Spain
- CUSIP Service Bureau, USA
- Effecten centrale van de Amsterdamse Effectenbeurs BV, The Netherlands
- Euroclear Operations Centre, Belgium
- Helsinki Stock Exchange, Finland
- Herausberggemeinschaft Wertpapier-Mitteilungen, Germany
- Investiční a Postovní Banka a.s., Czech Republic
- Johannesburg Stock Exchange, South Africa
- London Stock Exchange, UK
- Oesterreichische Kontrollbank AG, Austria
- Secrétariat des Valeurs Mobilières, Belgium
- Sicovam, France
- Telekurs AG, Switzerland
- The Stock Exchange of Hong Kong Ltd., Hong Kong
- Tokyo Stock Exchange, Japan
- Ufficio Italiano dei Cambi, Italy
- Vaerdipapircentralen, Denmark
- Värdepapperscentralen, Sweden
- Verdipapirsentralen, Norway

ANNA today:

- 73 members
- 19 partners representing 30 countries

In 1997, a new ISO standard, the CFI (Classification of Financial Instruments) was developed in connection with the ISIN. At the same time, ANNA and its members initiated the development of the FISN (Financial Instrument Short Name) which – though not yet a standard – has been available as the FDIS (Final Draft International Standard) since **September 2003**. These three ISO Standards represent the essentials for identifying a security in the global financial markets, providing financial instruments with a script; a form of certified entry in a central register.

Three essential Standards for STP:

- ISIN (ISO 6166)
- CFI (ISO 10962)
- FISN (ISO 18774)

Outlook

ANNA arose out of the continuous, determined cooperation of the national numbering agencies and ISO, becoming an appropriate organization and adequate organisational tool for the modern financial industry. Through its dynamic evolution, ANNA is based on the organised securities business of the past while guaranteeing its continuity in the future.

The year 2007 will see the preparation of the 7th edition of ISO Standard 6166. This latest revision and interpretation is concomitant with the increasing use of the standard within networks, the demand for prompt new issue data, and the growing need for quality and service in connection with the members' individual business environments.

Current:

- ISIN (ISO 6166): Revision 7th edition
- CFI (ISO 10962): CD agreement (Committee draft)
- FISN (ISO 18774): Publication after decision as to who is to become Registration Authority

The creation of added value in connection with standards is found in their development, in the creation of products, and in the subsequent rational use of these in financial services. It is apparent that, going forward, ANNA will face just as many challenges as in the past due to increased market regulation and the need for further mandated standardisation.

Looking at the success story that is the ISIN, it is clear that the Association of National Numbering Agencies – ANNA – and its membership have made a significant contribution to the harmonisation and globalisation of the securities business. From these efforts, innovation and creativity can be derived to prepare the standard for the next round of rousing financial market development.