Q4 FINOS All Community Call

Tuesday December 17, 2024

FINOS

THE LINUX FOUNDATION

Today's Agenda

- FINOS Updates (15 minutes)
  - Welcome & CTAs: *Karl Moll, FINOS*
  - End of the Year Wrap Up: *Gabriele Columbro, FINOS*
  - OSFF 2025 updates + Member Events Collaboration: Grizz Griswold, FINOS
  - Opportunities to support our community in 2025 : *Rimma Perelmuter, FINOS*

- Projects, SIGs and Community Updates: (25-30 minutes)
  - Technical Oversight Committee Updates: Eddie Knight, Sonatype
  - Common Cloud Controls (CCC): Eddie Knight, Sonatype
  - AI Readiness: *Madhu Coimbatore, Morgan Stanley*
  - CALM: *Denis Coffaro, Morgan Stanley*
  - FDC3 for Web: *Derek Novavi, S&P Global Market Intelligence*
  - 2025 DEI Plans: *Peter Smulovics, Morgan Stanley*
  - FINOS Ambassador updates: *Olivier Poupeney, FINOS*

- Save the Dates (5m): *Kendall Perez, FINOS*
- We're just getting started (2m): *Gabriele Columbro, FINOS*

Please Note:

This event, and all FINOS events adhere to the FINOS / Linux Foundation Code of Conduct

Welcome & CTAs

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Karl Moll, FINOS

Calls To Action

Innovate.DTCC:
AI-Powered Hackathon
(Feb 3-7)

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Q4 Wrap Up

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Gabriele Columbro, FINOS

Welcome Olivier Poupeney!

(NEW) Field CTO for FINOS - New York

As Field CTO at FINOS, Olivier supports open-source projects by advising maintainers, driving contributions, and promoting initiatives at developer and industry events. He will also lead our Ambassador Program and liaise with the TOC and our Members to drive production adoption of FINOS projects.

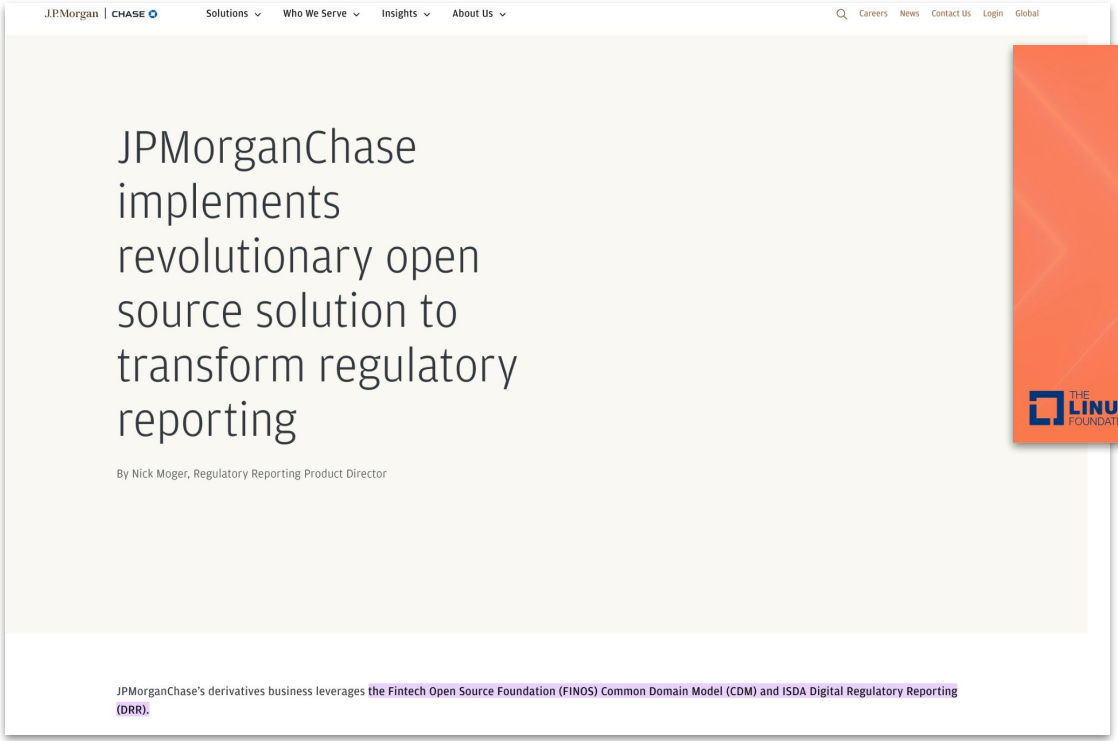
Previously, he led Developer Relations for the Netflix Conductor community and directed Symphony's open-source strategy, contributing key developer tools like BDKs to FINOS. Earlier, Olivier created and led two developer platforms through to acquisition and co-authored a patented method for customizable applications.

Get in touch with Olivier at olivier.poupeney@finos.org

2024 Executive Summary

- 📈Unprecedented membership growth (20% YoY). Welcomed and deepened immensely strategic constituencies (buy-side, clearing houses, CSPs, Big Tech). TraderX was mentioned on stage at MSFT ignite.
- 🙏 Growth was led by both existing mature initiatives (OSR and FDC3) as well as acting early on new technology trend critical for financial services and tech at large (Open Source AI and its governance).
- 🏦Major public adoption / conformance statements for our more mature project, FDC3, from a large cross-industry contingent (Blackrock, Morgan Stanley, LSEG, FactSet, State Street).
- 🤝OSFF continues to grow in attendance, sponsorship, organic connections as compelling event to drive projects delivery. See NYC & London reports at https://events.linuxfoundation.org/open-source-finance-forum/.
- 👩‍💻Hackathons and Tech Sprints are on the rise and are a great way to bring the industry together. The recent Citi hackathon had over 1000+ registrants and accelerated projects like FDC3 and Git Proxy.
- 👩‍💼Outcomes of the Governing Board in-person strategy session point to an ambitious and exciting vision: **we are only just getting started!**

Hot off the press: JPMC adops the CDM!



J.P.Morgan | CHASE

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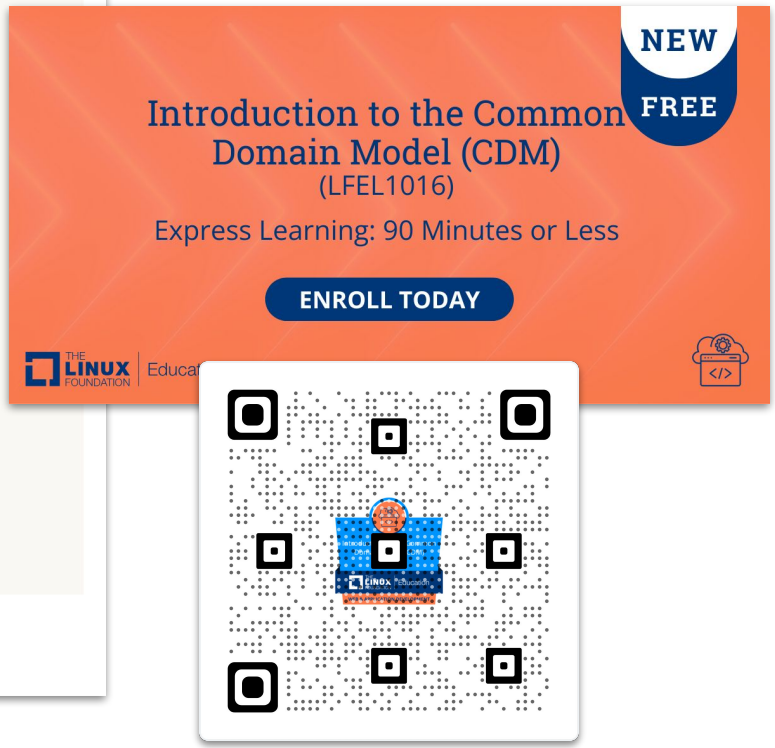
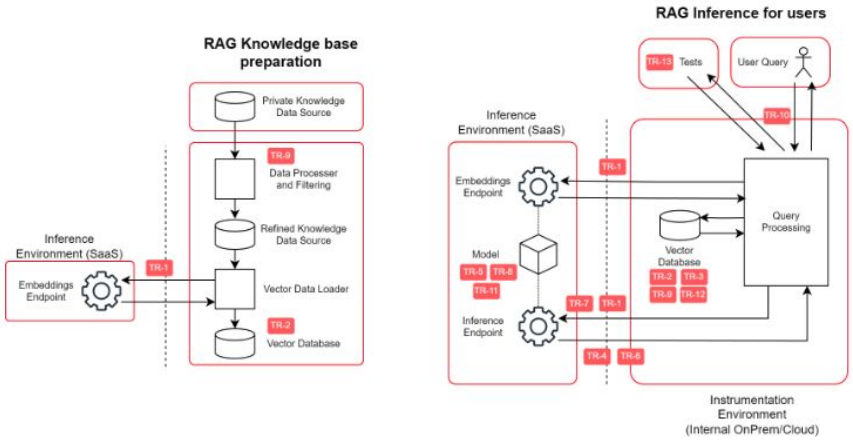
JPMorganChase implements revolutionary open source solution to transform regulatory reporting

By Nick Moger, Regulatory Reporting Product Director

JPMorganChase's derivatives business leverages the Fintech Open Source Foundation (FINOS) Common Domain Model (CDM) and ISDA Digital Regulatory Reporting (DRR).



AI Readiness Governance for Financial services Framework First Release



Launched on Q1'24	Initial Commits	11 threads and 8 controls	NYC AI Readiness Workshop	**Governance Framework V0 Released**
Q1'24	June 17, 2024	July 3, 2024	Sept 12, 2024	**Oct 1, 2024 SIG fully open to community**

Check out the Framework.

Join the SIG, now fully open.

Read the Announcement

Introducing the Financial AI OSS Research Fund

- Structure governance and resourcing and funding model around AI Exploration project. Several members already expressed interest.
- By pooling resources we can accelerate academic and contributor efforts, while ensuring output is OSS, and compliant with AI readiness governance framework. We are all doing it in a silo.
- Accelerated outcomes
  - MLOps tools for regulated industries
  - Industry wide accepted benchmarks and other utilities
  - Use cases and roadmap to be shaped by contributors and funders
  - AI talent acquisition
  - Alignment of research to real industry needs

Potential Focus: Precompetitive FSI Workstreams

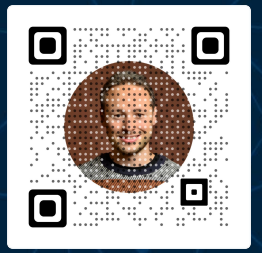
	Open Standards		Shared Utilities		Use Cases	
Horizon 1 (2025)	**AI GF + CCC** Defining AI Governance Framework controls in the CCC project	**Agentic Framework** Several finance/banking sample agents with suitable documentation MOODY'S	**Benchmarking Suite** Addressing a critical gap in evaluating LLM performance across diverse, real-world financial tasks.	**Synthetic Data** Creating Training Data from Knowledge Worker Expertise	**DRR Code Automation** Build a framework for mapping regulatory text to existing DRR code and to generate new one TRADE HEADER ISDA Safe, Efficient Markets Provectus	**Time-series Predictive Modelling** With and Without climate risk NVIDIA bip.
Horizon 2 (2026)	**Regulation as Code**					
Horizon 3 (2027)						**Federated Training Algorithms**

Get involved, contribute, fund

Join the AI Readiness SIG

Participate in FINOS AI Exploration

Be part of the AI 2025 fund



OSFF 2025 + Member Events Collaboration

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Grizz Griswold, FINOS

Save the dates for OSFF 2025!

LONDON:
24 JUNE
QEII CENTRE

NEW YORK:
21-22 OCTOBER
CONVENE BROOKFIELD PLACE

SPEAK

SPONSOR

FINOS + MEMBERS AT EVENTS

MEMBER INTERNAL EVENTS

FINOS can present at your internal events as subject matter experts on:
- collaboration to overcome bank tech problems
- cost savings
- revenue production
- ROI

Increases ROI visibility upward and downward within member organizations

MEMBER EXTERNAL SPEAKING OPPS

FINOS co-presents with you or submits & sit on panels with our member institutions who are already speaking at major industry events
Examples: SIBOS or Money20/20

Leverages off of the FINOS and Linux Foundation reputation within open source technology to provide higher validity of claims by the member organization when speaking

Additional Sponsorship Opportunities to support our Community

Rimma Perelmuter, FINOS

FINOS Fintech Open Source Foundation

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FINOS Ancillary opportunities: Dev Focused

Call to action: reach out ASAP to Rimma Perelmuter if you have interest and budget available to support these, or have other suggestions

Opportunity	Offering	Benefit	Availability
Sponsored FINOS Live Hackathon	**Live Hackathon 'in collaboration with Sponsor executed in London & NYC.** Opportunity to **1.Jointly define use cases mutual interest/case study to Community and Sponsor;** **2. Engage FINOS Community of developers/experts in live development;** **3. Join judging panel;** **4. OSFF program inclusion** to demo & share results	**Exclusive Innovation Acceleration:** advance solutions around your FS priorities; **Judging entries:** first mover advantage and learnings **Thought Leadership and branding:** benefit from extensive pre / post marketing campaign	**1**
FINOS OSS in Finance Sprint Sponsor	**Virtual tech sprints 'supported by Sponsor':** platform for industry experts, academics and developers to collaborate on innovative solutions that deliver cost savings and efficiency.	Same as above minus live collaboration engagement benefits, exclusivity and shorter length	**Up to 3 per year/up to 2 sponsors per event**

FINOS Ancillary opportunities: Exec Focused

Call to action: reach out ASAP to Rimma Perelmuter if you have interest and budget available to support these, or have other suggestions

Opportunity	Offering	Benefit	Availability
State of Open Source in FS Report	**Research Collaborator and Sponsor for 2025 State of Open Source in FS Report**. Opportunity: **1. Be part of the core committee with FINOS and LF Research on shaping new ROI focused 2025 State of OSS report .** **2. add up to 2 additional questions to the Survey** (subject to approval and relevance) **3. Announce survey results at a dedicated event** i.e. OSFF or webinar.	**Gain leader positioning** on Open Source in FSI. **First hand access to raw data** and dedicated market intelligence**;** **Branding and Media:** opportunities with analysts/press	**3x (shared) or 1x (Sole sponsor)**
Sponsored FINOS Roundtable and Research Report	**Participate in research roundtable hosted by LF Research on white paper/community campaign investigating common topic of focus** e.g. “the extent to which blockchain technology can be used to mitigate the impact of climate change in a climate accounting and carbon trading context]. **Leverage insights from leading subject matter experts derived from a virtual, Chatham House-governed roundtable. A publicly available report/white paper will summarise high-level learnings and form part of a marketing campaign.**	**Cost effective market intelligence:** impactful thought Leadership backed by the LF/FINOS. **Branding and Media::** opportunities with analysts/press **Promotion:** Pre and post social media/ community launch campaign; & announcement of survey results at a dedicated event i.e. OSFF or webinar.	**Up to 3 per year/up to 2 sponsors per report**

SIG & Community Updates

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Technical Oversight Committee (TOC) Updates

Eddie Knight, Sonatype

FINOS Fintech Open Source Foundation

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Technical Oversight Committee

Updates & Recap

Software Composition Analysis Ecosystem Rollout	Ongoing	Several projects have already enrolled in automated SCA scans
Project Maturity & Health Metrics	On track for January 2025	TOC members are reassessing the FINOS approach to project maturity & health metrics
Liaison Program Kickoff	On track for January 2025	TOC Liaisons will provide close support for FINOS Projects

FINOS Common Cloud Controls (CCC)

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Eddie Knight, Sonatype

Common Cloud Controls

Goals & Progress

Align Controls with AI Readiness SIG	Completed in October 2024	9+ catalogs are currently undergoing refinement after contribution from AI Readiness
Release 2 Peer-Reviewed Control Catalogs	On Track for January 2025	Submitted Object Storage & VPC Catalogs to the 15-person Change Management Board
Produce 1 IaC module and Behavior Validation plugin	On Track for January 2025	SME engineers are preparing to release a CCC validator through Compliant Financial Infrastructure
Deliver RAG LLM controls as part of a CALM architecture	Ongoing	Currently exploring alignment with Architecture as Code SIG

AI Readiness Updates

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Madhu Coimbatore, Morgan Stanley

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AI Readiness Updates

AI Governance Framework:

- Draft launched at OSFF NYC!
- Now working towards **Prod v1** with member feedback
- **Your input is crucial!** Join our calls and shape the future of AI governance.

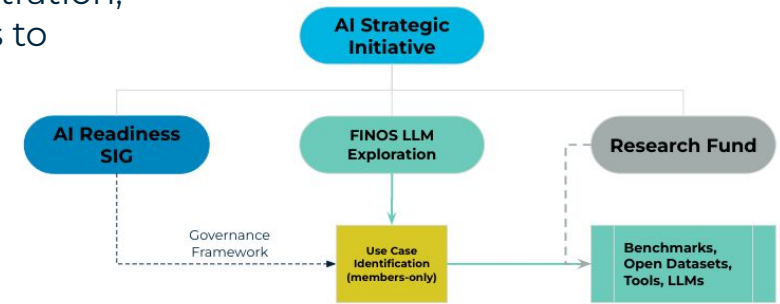
Focused SIGs/Working Groups:

- **AI Readiness SIG:** Overarching group for AI readiness discussions.
- **Governance Working Group:** Driving the AI Governance Framework to v1.
- **Responsible AI - Exploratory Working Group (Members only):** Exploring member interest in a formal SIG/WG.
- **LLM Exploration (proto-)SIG:** Projects include AI Orchestration, Open Benchmarks, Data Commons, mapping Use Cases to models, etc.

AI Research Fund, announced earlier

New Co-chair!

Governance Framework Draft



CALM Contribution

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Denis Coffaro, Morgan Stanley

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CALM: Common Architecture Language Model

Architecture-as-Code

- **What is CALM?** An open-source specification that enables architects to define, validate, and visualize system architectures in a standardized, machine-readable format.
- **Why CALM?** Bridges the gap between architectural intent and implementation, ensuring consistency, auditability, and automation.

2024 Highlights	2025 Goals
• Initial CALM specification created • Presented at OSFF NYC & London, APIDays, ScotSoft & hosted multiple meetups • Released multiple versions of the schema & tooling solutions • Migrated code & documentation to CALM specific resources • Created office hours & fit for purpose forums • Documentation portal released • Targeting Milestone 1.0 completion	• Expand community contributions and integrations (especially from Common Cloud Controls). • Transition CALM from a SIG to a formal FINOS project. • Enhance tooling (CLI, UI, visualization). • Drive adoption across FINOS streams. • Incorporate Controls and vendor tool support. • **CTA:** Contribute!

CALM Docs

CALM Repo

FDC3 for Web

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Derek Novavi, S&P Global Market Intelligence

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FDC3 for the Web – Overview

- Background:
  - Although FDC3 has always targeted web apps, it was **originally designed for web apps hosted in desktop containers**, not hosted in vanilla web browsers
  - Early product offerings lead to an **undesirable app-agent bundling problem**:
  - Limited scope for cross-app interop across organizational boundaries

- FDC3 for Web Browsers subgroup was setup to solve this problem:
  - **Allow apps to dynamically discover and connect to the appropriate FDC3 Desktop Agent at runtime**

- Web Connection Protocol provides:
  - Ability to discover different types of Desktop Agent
  - Message transport (Channel Messaging API)
  - **Validation of app and instance identities**

- Desktop Agent Communication Protocol provides:
  - **New wire protocol for the FDC3 API, defined in JSON Schema**
  - Used to implement new Desktop Agent Proxy interface

- New functionality implemented in @finos/fdc3 npm package:
  - **getAgent() function** – new recommended approach for getting access to an FDC3 Desktop Agent
  - Can be configured to set window.fdc3 for backward compatibility

2025 DEI plans

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Peter Smulovics, Morgan Stanley

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DEI is: Events, Best Practices, Talent Development, Market Reach, Social Responsibility, Employee Engagement, many more - oh my! So in 2025:

- Restarting DEI Event series - **January 21st** on *Times Square*!
  - Help us figure out the name of the series!
  - You have a topic to speak about? *Let us know!*
  - *Watch for upcoming communications*!
- Creating https://dei.finos.org
  - Best practices toolkits
  - Knowledge center
  - Global and local events
  - **Interested?** diversity-inclusion-committee@finos.org
- Talent development
  - Internships, upskilling, non-developer interest, and more!
- ***Let's make DEI part of the FINOS DNA!***

FINOS Ambassador Updates

Olivier Poupeney, FINOS

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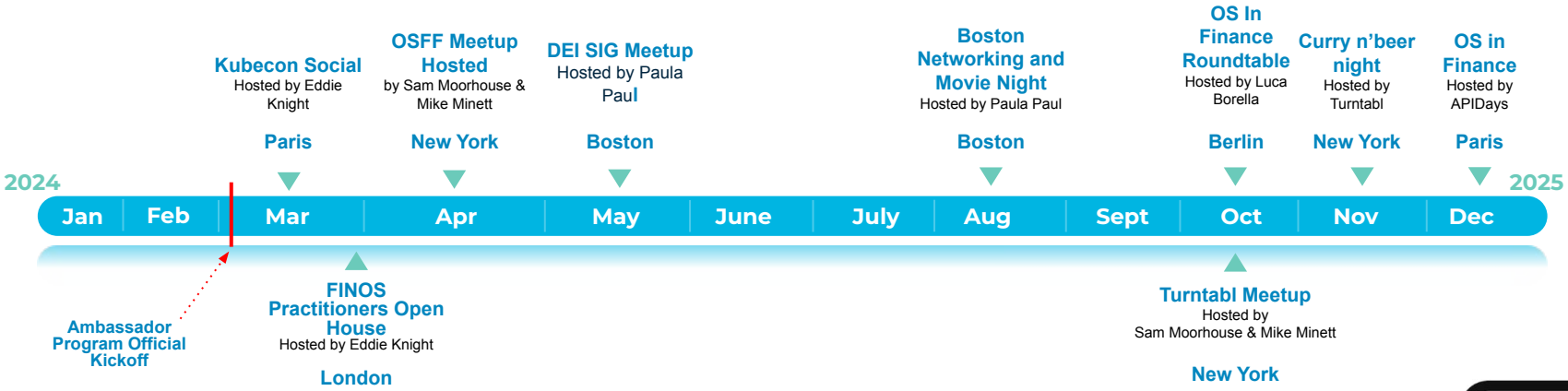
FINOS Ambassador Updates

First year, first events



What's Next?

- More exciting events planned for 2025. Stay Tuned!
- Opportunities for you to get involved and collaborate with our ambassador network.

Get Connected!

- Learn more about our current ambassadors and their initiatives.

SCAN ME

FINOS Ambassador Updates

First year, first events

SCAN ME

Save the dates!

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Kendall Perez, Member Success, FINOS

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Save the dates

Jan 22, 2025	OSinFinance Webinar with FINOS member, Sonatype	Register here
Feb 20, 2025	OSinFinance Webinar with FINOS member, Temporal	Register here
March 19, 2025	OSinFinance Webinar with FINOS member, Hedera	Register here
May 2025	Gold & Silver Member Board Representative Election	1 Gold and 1 Silver seat on the FINOS Governing Board up for election
June 24, 2025	OSFF London	Sponsor - FINOS members get exclusive discounts! Stay tuned for updates on early bird registration + sign up for speaker opportunities
October 21-22, 2025	OSFF New York City	Sponsor - FINOS members get exclusive discounts! Stay tuned for updates on early bird registration + sign up for speaker opportunities

Save the dates for OSFF 2025!

LONDON: 24 JUNE
QEII CENTRE

NEW YORK: 21-22 OCTOBER
CONVENE BROOKFIELD PLACE

We are just getting started!

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Fintech Open Source Foundation

Gabriele Columbro, Executive Director

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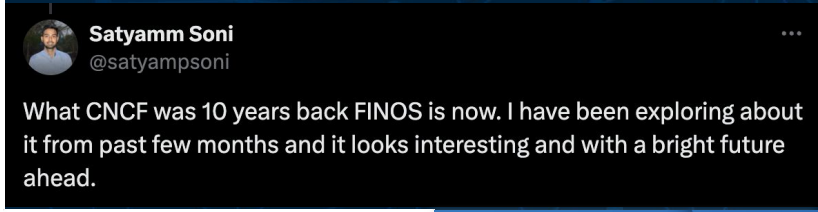
Can FINOS be even more impactful than CNCF ?!?

- CNCF ecosystem was fueled by VCs to a market cap of 3.2T (in 2022). This doesn't include CSPs. Our TAM is much larger.
- We only went deep in capital markets and horizontal tech, inbound opportunities in retail & commercial keeps coming up
- We are a regulated industry: regulator mandate common requirements (which lends itself to easily identify specs for common implementations), and inherent incentive to have transparency / standardization in tech interactions with regulators
- This industry MUST interact (amongst several parties) to transact. This creates an inherent incentive towards open standards to increase liquidity, reduce vendor lock-in, and **ultimately make a much more direct connection between OSS and Commercial ROI**



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Thank you!

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