Q3 FINOS All Community Call

Wednesday September 11, 2024

FINOS

THE LINUX FOUNDATION

Today's Agenda

- FINOS Updates (15 minutes)
  - Welcome & CTAs - Karl Moll, FINOS
    - Tech Sprint
    - First-time-contributor-issues
  - Intro to the Community - Jane Gavronsky, FINOS
  - OSFF NYC updates - Grizz Griswold, FINOS
- SIG and Community Updates: (25-30 minutes)
  - Technical Steering Committee (TOC) - Peter Smulovics, Morgan Stanley
    - HTC Grid Announcement - Kirill Bogdanov, AWS
  - Artificial Intelligence Strategic Initiative - Vicente Herrera, Control Plane & Karl Moll, FINOS
  - Compliant Financial Infrastructure (CFI) - Rudra Gupta, Krumware
  - DEI - Sergio Bettencourt, Citi
  - OS-Climate - Johnny Mattimore, BIP Group
- Final Announcements - Kendall Perez, FINOS
- Q&A

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

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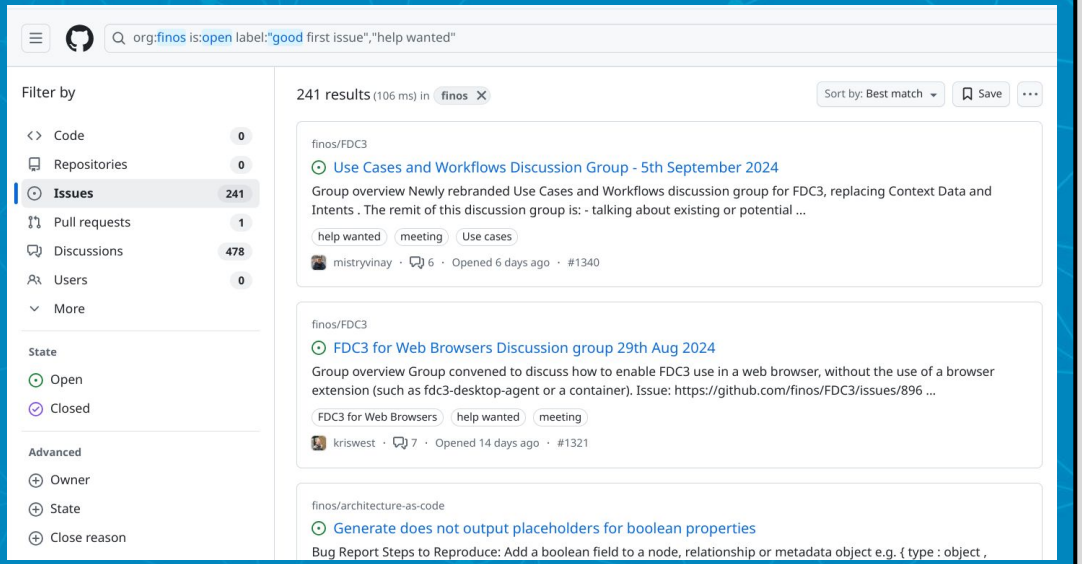
Calls To Action



Project Maintainers: Please Review “Good First Issues”!

Help us create a better onboarding experience to welcome new OS Developers!

Ongoing Tech Sprint!

Code with Us!

- NYC, In-person, Tomorrow
- Virtual, now until OSFF

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Intro to the Community

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Jane Gavronsky, FINOS

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A Q2-2024 Snapshot

FINOS PRESS RELEASE

FINOS Welcomes Seven Financial Services and Technology Leaders, Accelerating AI, Cloud and Interoperability Strategic Initiatives

Fintech Open Source Foundation

CIODIVE Deep Dive Opinion Library Events Press Releases

IT Strategy Cloud Security Big Data AI Software Lead

Financial industry alliance pushes for collective AI governance framework

Citi, Morgan Stanley, Databricks and Microsoft will help guide a FINOS initiative aimed at devising best practices for onboarding the technology.

FINOS BLOG POST

FINOS Tech Sprint 2024:

Building bridges in fintech, last week's meetup kicked off the quest to create interoperability between open source fintech projects

Luca Borella
AI Strategic Initiative Program Manager
FINOS

Dylan Thiam
Head of Marketing & Content
TESOBE / Open Bank Project

FINOS PRESS RELEASE

OS-Climate Joins Forces with FINOS to Enable Industry-wide Open Collaboration for Climate and Sustainability-Aligned Finance

Fintech Open Source Foundation

CROWDFUND INSIDER

Ellenoff Grossman & Schole LLP

Lawyers Crow

Home - Regtech & Legaltech

REGnosys Contributes Regulatory Reporting Language Rune to The Fintech Open Source Foundation (FINOS)

PRESENTED BY FINOS LINUX

OPEN SOURCE IN FINANCE FORUM

OSFF 2024 LONDON HIGHLIGHTS

LONDON - 26 JUNE 2024

#OSFF2024 #OSINFINANCE

OSFF NYC

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Grizz Griswold, FINOS

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FREE MEMBER REGISTRATION ENDS SEPTEMBER 12TH

EMAIL OSFF@FINOS.ORG FOR YOUR MEMBER CODE

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FINOS Open Source in Finance Forum

The countdown is on for OSFF NYC on Sept 30 - Oct 1

NEW YORK
30 SEP & 1 OCT, 2024
1.5 DAY EVENT

REGISTER NOW

VIEW THE FULL AGENDA

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NYC Additional Events

NEW YORK
30 SEP & 1 OCT, 2024
1.5 DAY EVENT

Spots Open for OSFF Cloud Native Incident Response Readiness Tabletop Exercise

Sign Up for Possible Participation

Pre Register for on-site (at) OSFF Workshops

4 Workshops

- AI Meets CDM
- Intro to CDM
- DRR & ORR
- FDC3 Training

Register for Satellite Workshops (before) OSFF

2 Workshops

- OSR Roundtable
- OS-Climate Physical Risk

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SIG & Community Updates

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TOC Updates

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Peter Smulovics, Morgan Stanley

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Technical Steering Committee (TOC)

- Landscape Ownership
  - **Review and Synergy Identification:** Regularly review FINOS projects to identify synergies and recommend cross-project collaborations.
    Technical Standards & Best Practices: Establish and maintain technical and security standards, ensuring projects adhere to industry best practices.
    Project Health and Strategic Alignment: Monitor the health of projects and ensure they align with FINOS' strategic goals, recommending actions as needed.

- Landscape Growth
  - **Contribution Review and Approval:** Assess and approve new project contributions, ensuring they meet FINOS's criteria and add value to the community.
    Nurturing and Promoting Projects: Support the growth of new contributions by engaging the community and promoting valuable use cases.

- Strategic Guidance
  - **Strategic Input and Reporting:** Provide strategic input to the FINOS Governing Board and participate in quarterly strategy reviews, helping to steer the foundation's direction.
    Mentorship and Community Leadership: Lead initiatives such as mentorship programs, hackathons, and ambassador recruitment to foster community engagement and growth.

HTC Grid

FINOS Fintech Open Source Foundation

Kirill Bogdanov, AWS

HTC-Grid

Contributed to FINOS by Amazon Web Services

The high throughput compute grid project (HTC-Grid) is a container based cloud native HPC/Grid environment.

The project provides a reference architecture that can be used to build and adapt a modern High throughput compute solution using underlying AWS services, allowing users to submit high volumes of short and long running tasks and scaling environments dynamically.

GitHub: https://github.com/finos/htc-grid

Docs: https://finos.github.io/htc-grid/

Objectives

HTC-GRID

Why?

- Increasing market volatility, regulatory requirements, and aging hardware pose challenges to Financial Services Institutions (FSI) to operate and scale HPC workloads on-premises.
- FSIs chose cloud native options when it comes to cloud migration and modernisation.

What?

- We released **HTC-Grid** as a reusable blueprint that provides a reference architecture for a modern container based HTC solution that uses common cloud services, addresses the challenges, and outlines a modernisation path.

How?

- Compute grids built using the **HTC-Grid** blueprint are currently running in production in multiple European Banks.
- Operational characteristics include scalability beyond 80,000 vCPUs and throughput above 30,000 tasks/second.

Call to Action

Next:

- Share learnings and develop the project with the help of broader community.
- Collaborate with other FINOS members to build a multi-cloud open-source solution.

How can you help:

- Check out the codebase in the link below.
- Submit issues with your ideas/feature requests/bugs.
- Become a contributor!

See you at OSFF2024 New York!

FINOS project repository: **https://github.com/finos/htc-grid**

Artificial Intelligence Strategic Initiative

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Vicente Herrera, Control Plane

Karl Moll, FINOS

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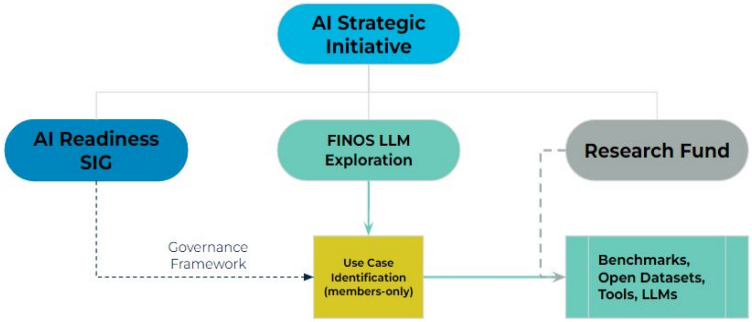
AI Strategic Initiative

- Current Work
  - AI Readiness SIG
    - **Simple Governance Framework (SGF)**
      - Risks & Controls & Testing Framework
      - Simple RAG workflow
    - **Members-only, for now!**
  - LLM Exploration Initiative
    - **CDM Training & Use Case Development**
      - Fine-tuning, Benchmarking, Knowledge Graphs
    - **Setting groundwork for Future Work**
- Upcoming Milestones!
  - **FINOS AI Readiness SIG open to the public (End of Sept)**
    - Simple Governance Framework (SGF) released (OS)
    - New co-chairs announced
    - Roadmap devised
  - **First outputs of LLM Exploration Project (Q4 2024)**
  - **Broaden the SGF (Q1 2025)**
    - Tackle a breadth of use cases (OS model hosting and development, client-facing AI solutions, etc) and make it “enterprise-ready”
  - **Launch of FINOS Research Fund (Q1 2025)**

How FINOS LLM Exploration fits in the AI SI

Use Case-driven



AI Meets CDM Workshop @ OSFF NYC

AI Work in Progress

- **Use Case Identification:** Regulatory Interpretation
- **Benchmarks:** FinBen
- **Data Contribution Framework:** OS-Climate Data Commons
- **Open Datasets:** Zenith

Compliant Financial Infrastructure (CFI)

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Rudra Gupta, Krumworks

Compliant Financial Infrastructure (CFI)

- CFI is Entering a New Cycle!
- AI Readiness > CCC > CFI
  - **Implementations of Reference Architectures:** Working with the AI Readiness SIG to implement Services described in the Reference Architecture of the Simple Governance Framework (SPF)
  - **Support the CCC Contributions by AI Readiness Group**
    - Introduction of a Control YAML
    - Generator to automate the setup of CFI modules
  - **Cross-functional Team**
- Actively onboarding Contributors!
  - **Infrastructure as Code Engineers**
  - **Software Engineers**
  - **Hands on Contributors!**

Updates

- Have taken strides to support the CCC Contributions by AI Readiness Group
    - Introduction of a Control YAML
    - Generator to automate the setup of CFI modules
- Need contributors for the implementation of the controls

Diversity, Equity & Inclusion (DEI)

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Sérgio Bettencourt, Citi

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Diversity, Equity & Inclusion (DEI)

OSFF '24 Plans:

- **Responsible AI practical steps from OSFF London DEI 2024** panel to be shared contribution to AI Readiness SIG at OSFF NYC Keynote panel by Prachi Kashodian(MSFT)
- **October 1st Lunchtime Session** - Networking session for Women in FS OS hosted by Madeleine Dassule, FINOS Governing Board Chair followed by **'Advancing Diversity in Open Source: A Journey of Inclusion, Innovation, and Authentic Self-Discovery'** panel.

Grace Hopper Celebration Plans:

- **October 4th:** FINOS hosted Open Source Day showcasing FINOS & projects to diverse technologists open to all GHC delegates (3k of the 30k delegates attended in 2023)
- **October 9th:** Professor Sorelle Friedler added to GHC Practical Steps for Tackling Bias in Software Engineering in the Age of AI panel

Calls to Action – Seeking:

- Member Sponsors for FINOS Open Source Day @ GHC on October 4th to support Anita B-organization hosting GHC. Benefits include Branding in GHC Comms; presentation at the networking break, and representation at the official Open Source reception at GHC in Philadelphia. AMEX already is already a sponsor. Contact **Rimma Perelmuter**
- Volunteers to help on content creation for FINOS microsite, advocacy and events planning
- DEI SIG Participant Recruiting – additional GitHub task owners/maintainers

OS-Climate

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TBD [Person Name], [Firm]

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Together We Can Succeed Faster

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The next frontier:
integration of Sustainable Finance (SF) into
Traditional Finance (TF)

Johnny Mattimore

BIP Group
Partner, Financial Services & Sustainable Finance

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Together We Can Succeed Faster

The next frontier: integration of Sustainable Finance (SF) into Traditional Finance (TF)

Commercial Platforms

Emerging “FS Compliant” Solutions

The “Last Mile” of Integration

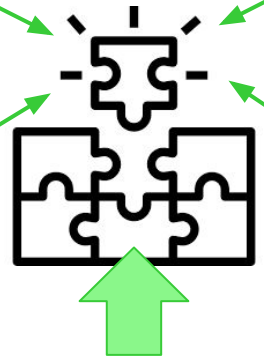
Commercial Integrators

Established for TF

Emerging for SF

“The whole is greater than the sum of its parts”

Aristotle



Tech & Fintech Partners

Vendors, Data, Models

Commercial software

FS End-User Clients

Lines of Business, Group Functions,

Developer & Infrastructure Engineers

The Existing Power of OS

FINOS & OS-Climate, Members

ISDA & Members

[OASIS LMF & Members (insurance)]

SCAN ME

New York Climate Week: OS-Climate Solutions for Financial Services

Mon-23-Sep 2024

Open Source Financial Forum New York (OSFF NY 2024)

Mon-30-Sep to Tue-01-Oct 2024

Event link: OSFF NY 2024

Final Announcements

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Kendall Perez, FINOS

Save the dates

Sept 30 - Oct 1, 2024	OSFF NYC	Register now - FINOS members receive free tickets until tomorrow (Sept 12th)
Tomorrow - Sept 12th	AI Readiness SIG member only NYC working session	Sign up in person or virtually
Tomorrow - Sept 12th	FINOS Tech Coding Session	Microsoft Offices in NYC - sign up here
November 2024	Gold Representative Election	Andrew Aitken (Hedera), Aric Rosenbaum (Red Hat), John Mark Walker (Fannie Mae) terms expires January 2025

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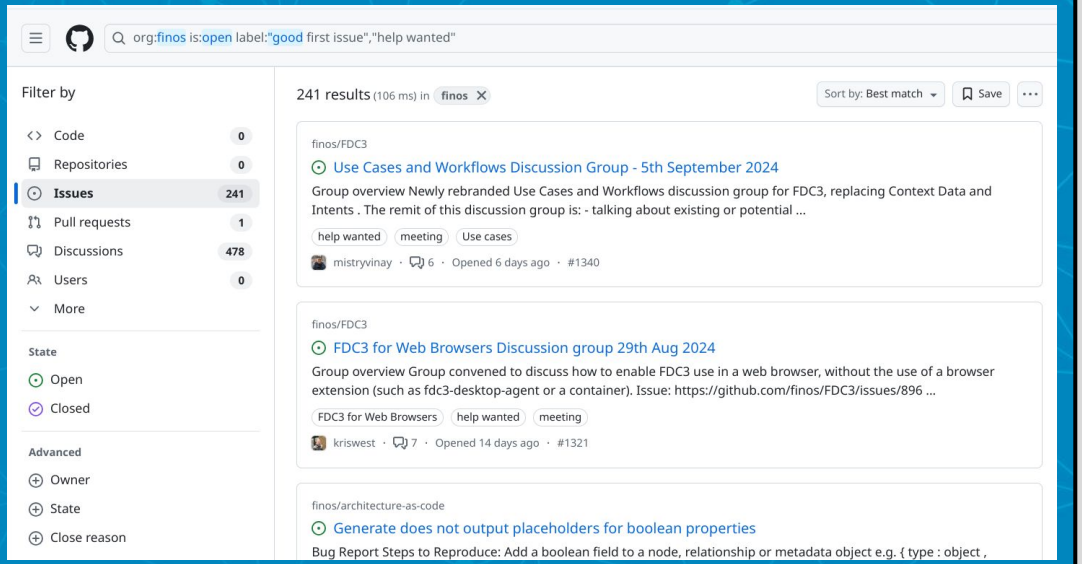
Q&A

Calls To Action



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Thank you!

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