2023 Q4 - FINOS All Community Call

Gabriele Columbro
Executive Director, FINOS

& FINOS Team

Virtually held on November 29th 2023 at 4pm GMT / 11am ET
Questions and Answers
Before we start …

FINOS Community Swag Draw
Live on the FINOS All Community Call
Registered People Only

Remember to post your questions in the Zoom Q&A panel or email help@finos.org
Today’s Agenda

11:05
**Gabriele Columbro:** State of the Foundation (15m)
- Open Source in Finance Forum was our biggest event ever!
- But it doesn’t stop there! FINOS 2023 Q3 Highlights
- State of Open Source in Financial Services Survey
- FDC3, OSS Training and Certification

11:25
**James McLeod:** State of the Community (10m)
- FINOS Community Growth
- FINOS Community Awards Winners
- FINOS Community Calendar

11:35
**FINOS Maintainers:** SIG and Community Updates (20m)
- Zenith Emerging Tech SIG
- Regulation Innovation SIG
- Common Domain Model
- Technical Oversight Committee
- FINOS Common Cloud Controls

News & Save the date!

11:50
**FINOS All Community Q&A and Close**

12:55
FINOS Fintech Open Source Foundation
State of the Foundation

Gabriele Columbro,
Executive Director, FINOS
Value across the value chain

78 MEMBERS

Platinum

BMO  
Citi  
GitHub  
Goldman Sachs  
J.P. Morgan

Morgan Stanley  
RBC  
UBS  
Wellington Management

Gold

American Express  
AXA  
Capital One  
Discover  
Fannie Mae  
Google Cloud

Hedera  
Lloyds Banking Group  
LSEG  
Mend  
NatWest  
Nomura  
Red Hat  
S&P Global

Societe Generale  
sonatype  
SUSE  
Symphony  
temenos  
Tradeweb  
Wipro

Silver

Adaptive  
BNY Mellon  
Concourse  
Container Solutions  
Canonical  
ComplianceCow  
controlplane  
connectfi  
Goldfinch  
Databricks

Epam  
CloudBees  
Genesis  
GitLab  
Fidelity  
Interop.io  
Itau  
Leading Point  
Kinetix

Peernova  
Luxoft  
Mirantis  
Orkes  
Percona  
Point72  
Regnossys  
Scott Logic  
SMBC  
Synechron  
StormForge  
Turntabl

Associate

Alfa  
AlmaLinux  
CRITA  
ACTR  
Data Foundation  
EDM Council  
ESOP  
InterWork Alliance  
Mojaloop Foundation

ISDA  
ISLA  
International Securities Lending Association

Interledger Foundation  
Mitos  
OpenUK  
RegTech  
The Digital Dollar Project
This year we welcomed 16 new Members...

**Gold**
- Discover
- Sonatype
- Hedera

**Silver**
- Kinetix
- Turntable
- Orkes
- Leading Point
- StormForge
- Connectifi
- PERCONA
- Fidelity
- Container Solutions
- ComplianceCow

**Associate**
- Data Foundation
- Interledger Foundation
- Concourse Labs
OSFF 2023 was a record breaking event!

Check out the OSFF talk recordings
Thank you. Grazie Mille!

1000+ Registrants

#OSFF2023
#OSInFinance
#opensource

@finosfoundation

Check out the OSFF talk recordings
OSFF 2023 Key Takeaways

We had 750 people (out of the 1000+ registrants, 75% conversion rate being way over industry standard for a largest free event) joining us with an energy and motivation that was absolutely unprecedented.

And, for the first time, our Community is not shy about talking about it publicly and becoming active advocates for our Foundation.

And if you combine this growing engagement (at least 3 Platinum members sent over 100 people at the event), with the fact that we now launched structured Financial Services Open Source Developer training + certification, this makes for a potential organic growth of our Community to a speed we couldn't experience before.

Check out the OSFF talk recordings
OSFF 2023 Key Takeaways

And it's not just tech talent, we are starting to get our act together also on the DEI side, under the leadership of our +DEI SIG.

Open source and our projects are now being widely adopted and delivering value in production.

The buy-side is reaching critical mass.

Check out the OSFF talk recordings
Thank you for sharing your experiences!

Check out the OSFF talk recordings

FINOS Fintech Open Source Foundation
FINOS 2023 Q3 Highlights

**CORPORATE**

FDC3 & Financial Services Open Source Developer training & certification launched at OSFF. New Member benefits drove uptick in internal member Expos/presentations for LSEG, S&P, Morgan Stanley; and external audiences with ISDA, interop.io.

OSFF in New York was our largest event to date with >1000 registrants and >750 attendees.

Technical Oversight Committee formed with successful elections for two seats. Congratulations Peter Smulovics and Damian Reeves!

Member Success drove uptick in internal member Expos/presentations for LSEG, S&P, Morgan Stanley; and external audiences with ISDA, interop.io.

Released updated Member Benefits Guide and more benefits to come post OSFF / T&C launches.

Open Regtech initiatives identified 5 focus projects, with ESG hackathon hosted by GS and RBC. Exploring formation of RegTech Council for dedicated funding from compliance departments.

Kicked-off Growth Committee. First meeting in Q4

**PROJECTS**

FINOS Common Cloud Controls kicks off 20+ firms with over 130 participants & maintainers from Citi, Goldman Sachs, Morgan Stanley, BMO, Google, Red Hat, NIST, Control Plane & Compliance Cow. Open Sourced on 10/24 at Money 20/20

New project: Accessibility Theme Builder, first contribution from Discover, out of Q2 Hackathon, now also hosted as FINOS Hosted Platform

FDC3 2.1 Released, bringing inter-agent communication (Agent Bridging) and switch to the Community Specification License

TraderX is a Sample Trading Application, designed to be a distributed reference application for financial services

4 projects archived: CatchIT, Exodus, Secure Electron Adapter, OpenFin React Hooks

New releases from Git Proxy, Vuu, Legend, Perspective, Waltz and more.

**COMMUNITY**

59% Unique Contributor Growth YTD from Jan 2023 to Oct 2023

FINOS hosts Open Source in Finance Forum in NYC with >1000 registrants and >750 attendees.

FINOS DEI SIG launches Big Boost Mondays, New York at Morgan Stanley with DEI talks from Morgan Stanley, Goldman Sachs and FINOS.

Lloyds Banking Group and Scott Logic host Scotland’s OSPO and AI FINOS Open Source Meetup at LBG, Edinburgh.

FINOS supports NatWest Group and LSEG TechStock and Spark events by running booths that introduce attendees to open source in finance.

Industry Rob Moffat and Rimma Perelmuter join Barclays RepoHack, London to represent FINOS

FINOS ESG hackathon hosted by Goldman Sachs in London explores data provider standardization

FINOS Community Calendar landing page updated for easy access (no more Google Calendar issues!)
The 2023 State of Open Source in Financial Services

November 2023

Hilary Carter, Linux Foundation
Cara Delia, Red Hat
Tosha Ellison, FINOS
Colin Eberhardt, Scott Logic

Stephen Hendrick, Linux Foundation
Philip Holleran, Github
Adrienn Lawson, Linux Foundation
Foreword by Jane Gavronska,
Chief Operating Officer, FINOS

Scan to download the report
2022

- Of study respondents say policies that always encourage open contributions, compared to 30% in other industry sectors.
- 54% of study respondents are open to joining an open source organization, but 44% would identify as a FOSS contributor.
- 10% of employees in financial services organizations are unclear of FOSS contribution policies.

2023

- 52% of study respondents believe learning to code is an important benefit in open source for 50% of respondents.
- 67% of financial services professionals who completed our surveys indicated that using open source standards can provide productivity gains.

- 93% of organizations represented have policies that allow consumption.
- 90% of respondents agree that open source is valuable to the future of the financial services industry.
- 65% of survey respondents having more time allocated to spend on open source contributions.

- 88% of respondents agree that open source is valuable to the future of their organization.
- 76% agree that their organizations are getting more value from open source compared to 2022.
- 78% of respondents say “Learning & personal development” and “Fun & enjoyment” are the top reasons respondents engage with open source software (OSS).

- Only 5% of organizations surveyed prohibit open source contributions.
- A total of 91% respondents are confident that the OSS they are consuming is well-maintained and up to date.
- “Open sourcing internally developed projects” is the top factor for increasing productivity at work, with inner source close behind.

- 52% of respondents reporting having an OSPO in their organization.
- The most valuable open source technologies identified for the industry were artificial intelligence (AI) / machine learning (ML), cybersecurity, and cloud / container technologies.

FINOS Fintech Open Source Foundation
finos.org
OSS Training & Cert for Financial Institutions

Open Source Contribution in Finance (LFD137)
ENROLL TODAY

“Understand the risks of contributing to open source software in the finance industry and the procedures and practices for doing so safely.”

FINOS Financial Services Open Source Developer

“FSOSD will demonstrate a candidate’s understanding of the impact of regulation on their behavior and the expectations this places on them operating both within their own organization and publicly on open source projects.”

Embeddable in your LMS!
FREE

Join the beta!
BETA UNDERWAY

MEMBER BENEFIT
“Our objective at Symphony is to remove friction from financial services and capital markets workflows through highly secure and built for purpose communication tools. With this in mind, we are proud to help drive the development and adoption of the FDC3 standard” - Dietmar Fauser, CIO Symphony & Exec Sponsor FDC3 initiative

New Intents
- ViewChat
- SendChatMessage
- ViewMessages

New Context Types
- Order
- TransactionResult
- Trade
- ChatRoom
- Product
- Interaction
FDC3 Training Courses

“**You’ll learn about the FDC3 landscape, the underlying components of the Standard and how one can contribute to FDC3.”**

“**A tutorial-based training course in which you will build FDC3-enabled applications and become familiar with FDC3 concepts and APIs”**
FCFP will demonstrate a candidate’s firm conceptual understanding of the key design considerations and rationale of the FDC3 standard and the limitations of FDC3 and where it is not relevant.

“A certified FCFP will have demonstrated an ability to deploy FDC3 concepts into real-world use cases.”
State of the Community

James McLeod
Director of Community, FINOS
The state of the Community

- **FINOS Contributor Strength Increased by 59% YTD** from Jan 2023 to October 2023. Figures include FINOS Org, FINOS Labs, GitLab and FINOS All Community Call.
- FINOS initiatives driving Q3 contributor growth include **Common Cloud Controls** (133 Participants), **Zenith SIG** (79 Participants) and **CDM** (45 Contributors).
- FINOS projects with a healthy Q3 cadence includes **Legend Ecosystem, Perspective, Legend, Waltz, VUU** and **ally-theme-builder, TraderX**.
Open Source Contribution

+59% Unique Contributors YTD

2400+ Contributors Across FINOS repos

Source: metrics.finos.org

Adoption

100k NPM Downloads In 2023 (3x YoY)

250k+ NPM Downloads In 2023 (5x YoY)

Source: npm-stat.com
FINOS Community Award Winners. Congratulations!

<table>
<thead>
<tr>
<th>Category</th>
<th>Winner</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>MOST ACTIVE INDIVIDUAL</td>
<td>Steve Heron</td>
<td>The FINOS Most Active Individual Award is awarded to the person who has demonstrated a commitment to open source in FINOS through continuous contribution, project leadership and moving the open source needle.</td>
</tr>
<tr>
<td>SHINING STAR AWARD</td>
<td>FINOS DEI SIG</td>
<td>The FINOS Shining Star Award is awarded to FINOS projects and SIGs that demonstrate exceptional yearly growth by attracting new community participants into their orbits.</td>
</tr>
<tr>
<td>COACHING AWARD</td>
<td>FINOS CCC Citi Pioneers</td>
<td>The FINOS Coaching Award is awarded to those in FINOS who expand the knowledge and experience of others by selflessly demonstrating open source values from within the FINOS Community.</td>
</tr>
<tr>
<td>OUTSTANDING LEADERSHIP</td>
<td>Kabir Rekhi</td>
<td>The FINOS Outstanding Leadership Award is awarded to those who push the boundaries of their open source leadership to increase the impact and value of their FINOS project.</td>
</tr>
<tr>
<td>SPREAD THE WORD</td>
<td>Peter Smulovics</td>
<td>The FINOS Spread the Word Award is awarded to FINOS members and contributors that go above and beyond to magnify the impact and benefits of open source in financial services through FINOS.</td>
</tr>
<tr>
<td>NEwCOMER AWARD</td>
<td>Michaela Iorga</td>
<td>The FINOS Newcomer Award is awarded to new members of the FINOS Community who demonstrate a commitment to open source by actively contributing to project meetings, code commits, pull requests and closing GitHub issues.</td>
</tr>
<tr>
<td>FINOS Champion Award</td>
<td>Rajen Madan</td>
<td>The FINOS Champion Award is awarded to those who accelerate engineering in financial services by integrating FINOS projects and solutions into their digital transformation strategies and businesses initiatives.</td>
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</table>
Big Boost Mondays - FINOS DEI SIG Meetup Supported by Zngly

FINOS supports DEI meetups in London, Dublin & Belfast. Big Boost Mondays NYC kicked off on 30th October!

630+ Big Boost Mondays Registrants

8 Total Events (+1 future event in NYC)

25+ Contributing Speakers from FINOS Members

Contribution is not just code!
Big Boost Mondays - 1st Anniversary Big Bash - London 🎉

Congratulations FINOS DEI SIG for another awesome Big Boost Mondays and for celebrating your first anniversary at Rich Mix in London! 🎉🎈
Find Big Boost Mondays in New York City!

Launched by Morgan Stanley
Big Boost Mondays lands in America!
https://www.finos.org/hosted-events/2023-12-04-big-boost-mondays-nyc

Join "Big Boost Mondays" in NYC on 4th December at FINOS Member Synechron to meet inspiration women in tech from the FINOS community.

May Yang - President - Head of North America at Synechron

Natalie Behan - NextWave Consulting – Americas Managing Partner
Get Ready for 2024
We’re back in London & growing in NYC!

LONDON
SPRING / SUMMER 2024

NYC
FALL / WINTER 2024

Sign up for updates

Sponsor
FINOS Community Calendar

Checkout the New FINOS Community Calendar at finos.org/calendar

Accessible by anyone, anywhere. The code is open source on github.com/finos/calendar and we're happy to accept contributions from the community!

Coming Soon!

- Local timezone
- ICS download
- Mobile friendly version

Join us on GitHub to help with the ongoing work and to add new cool features in the Future! 🔥
SIG & Community Updates

James McLeod
Director of Community, FINOS
Zenith SIG

What is Zenith?
At Zenith, we believe in the power of collaboration to shape the future of finance. As an industry-wide effort led by FINOS, we are committed to understanding, defining, and building standards that adapt to emerging technologies.

2024 Goals
● Develop the “out-of-the-box” model for member adoption of FINOS projects
● Explore pooling of free resources
● Translation of Primers into training content for FINOS members with accreditations for qualification

We need your support
As we develop our pipeline projects, we need support of time, resources and capital to realise the vision.
Reg Innovation SIG - ESG

ESG Hackathon Update

On November 8th Goldman Sachs hosted a FINOS hackathon, focused on ESG Data Industrialization, for compliance with new EU environmental reporting regulations.

65 people from 19 organizations took part; 5 teams presented results.

What’s Next

We are working on a proposing a new project that will focus on:

- Creating a Data Dictionary of shared data fields required by CSRD, SFDR and EBA Pillar 3 regulations
- Defining Data Lineage which maintains mappings from the dictionary to their proprietary formats
- Defining Data Controls to streamline audits and enable BCBS239 compliance
- Defining a Reg Lineage pathway 3rd party mapping of text to proprietary insight from vendors
- Mapping out a Deployment Architecture approach and implementation roadmap

Calling all ESG reg reporting modelers for CSRD/SFDR

Join the project

Email rtc@lists.finos.org to sign up for next planning discussions

Join the Mail Group

Email rtc+subscribe@lists.finos.org to stay informed and connected
**CDM Update**

Launch of version 5.0.0 of the **Common Domain Model (CDM)**

FINOS, ISDA, ISLA, and ICMA are thrilled to announce the major release of **CDM Version 5.0.0**, hosted at FINOS. This update brings a myriad of technical, product, and event enhancements.

CDM 5.0 marks a significant milestone, consolidating developments from Q2 and Q3 of 2023 since **CDM was made an open-source project at FINOS in February of this year**.

**Opportunities to Engage**

1. Join the [CDM Showcase](#) on February 28th, 2024
2. Join the [Working Groups](#)
3. Subscribe to the CDM mailing list by sending an email to [cdm+subscribe@lists.finos.org](mailto:cdm+subscribe@lists.finos.org)

**Key Contributions for ISLA**

- Master agreements can now be modelled
- Streamlined Securities Distribution
- Efficient Securities Requests

[Further Details On CDM 5.0](#)
Introducing the TOC

Technical Oversight Committee (TOC) is a group of 12 individuals from across the FINOS community. Aim of TOC is to provide technical oversight for FINOS projects.

- Work with contributors to review new projects
- Provide technical guidance for FINOS projects
- Help set standards that all FINOS projects should meet
- Provide technical guidance and promote links between FINOS projects
- Help evolve the project landscape at FINOS

How to get in touch with TOC

- Email: toc@lists.finos.org
- GitHub: https://github.com/finos/technical-oversight-committee
Congratulations to our new TOC members

github.com/finos/technical-oversight-committee

- Damian Reeves
  - Capital One
  - Morphir Maintainer

- Peter Smulovics
  - Morgan Stanley
  - OSR SIG Chair

- TOC members from a range of companies and backgrounds
  - Chair: Colin Eberhardt, CTO, Scott Logic
- Members serve for 2 years
- First elections for new members held last month
  - 8 candidates
  - 2 new members elected
Spearheaded by Citi, FINOS Common Cloud Controls was launched in Member-only formation stage on 3rd August with 68 FINOS participants from 10+ Member firms. After three months, now fully open source, FINOS CCC has over 130 participants, incl. maintainers from Citi, Goldman Sachs, Morgan Stanley, BMO, NIST, Google, Red Hat, Control Plane and Compliance Cow.

CCC Committee Composition
- 54 Commits
- 18 Merged PRs, 5 Open PRs
- 18 Project Meetings
- 130+ FINOS Member Participants

FINOS CCC Participant Breakdown
- 15 x FINOS Banks
- 7 x Consultancies
- 1 x CSPs
- 2 x Foundation / Standards Orgs
- 6 x Tech Firms

FINOS CCC Maintainer Breakdown
- 7 x Bank Maintainers
- 3 x CSP Maintainers
- 1 x Public Sector Maintainer
- 3 x Tech Maintainers

FINOS CCC engaged CFI on end-to-end RDMS steel thread example.

Executive Panel and deep-dive breakout session was on stage at OSFF in NYC.
News & save the date!

Gabriele Columbro
Executive Director, FINOS
Celebrate James’ time at FINOS with a festive drink at Nest 🎄🥂🍾

Nest
BISHOPSGATE

The latest addition to Bishopsgate, Nest is a cocktail bar and kitchen with a mezzanine area and an impressive cocktail menu made possible with their expert mixologists behind the bar.

An ideal place for the FINOS Community to meet and celebrate James’ time at FINOS and the festive season! 🎄🥂🍾

Join us on Tuesday 5th December from 6:30pm GMT with a limited bar tab.

Nest
155 Bishopsgate, London EC2M 3YD
Q&A and AOB

Finally ...

- Watch the FINOS Community Repository
- Raise a FINOS Community Recognition
- Find a Project / SIG on the FINOS Landscape
- Join a FINOS Project or SIG Meeting