

FINOS

Fintech
Open Source
Foundation

FINOS joins forces with The Linux Foundation

Gabriele Columbro, Executive Director, FINOS
Jim Zemlin, Executive Director, The Linux Foundation



FINOS Community by the Numbers

23 **Active** Open Source Projects and Working Groups

21 **Incubating** Open Source Projects and Working Groups

300+ **Contributors**

35 **Member Organizations**

PLATINUM MEMBERS



GOLD MEMBERS



SILVER MEMBERS



finos.github.io

finos.org/members

2019 was a fantastic year of growth for FINOS

We welcomed new Members in the FINOS family...



- 450 Attendees (200% YoY growth)
- 150+ MDs, Global heads, C-Level attendees
- 60% Attendees from financial institutions
- 200+ Organizations represented
- 🌟 PURE/Alloy [announced with GS](#)



- 15 Financial institutions interviewed
- 9 FINOS Members
- 6 Non FINOS Members institutions
- 🌟 [Joint announcement](#) with analyst firm Aite

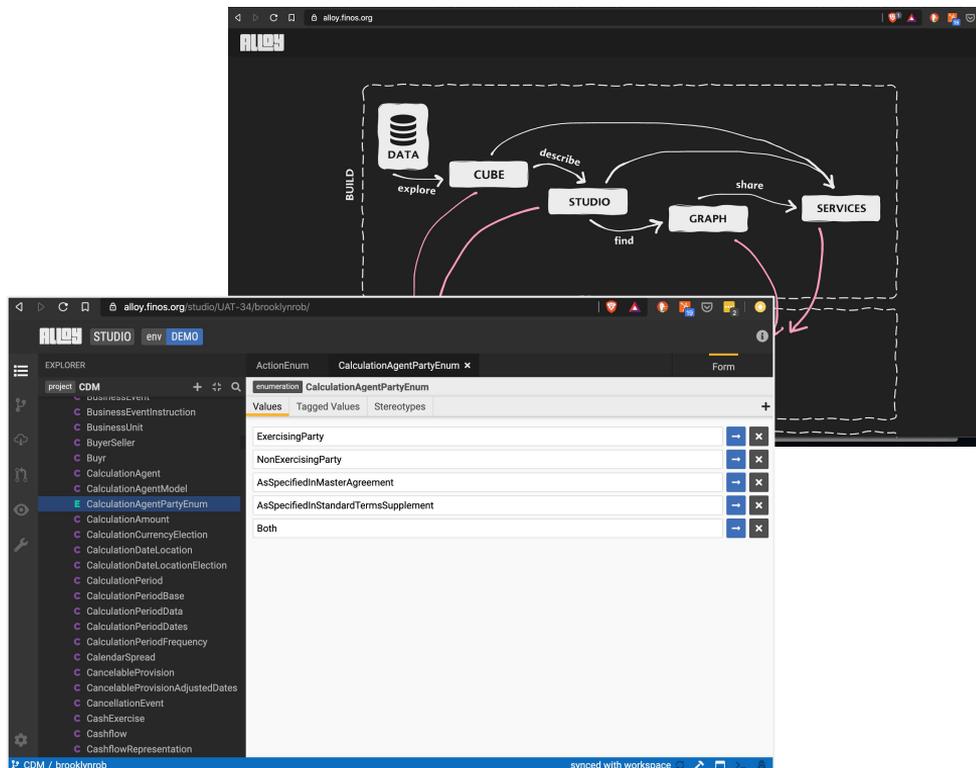
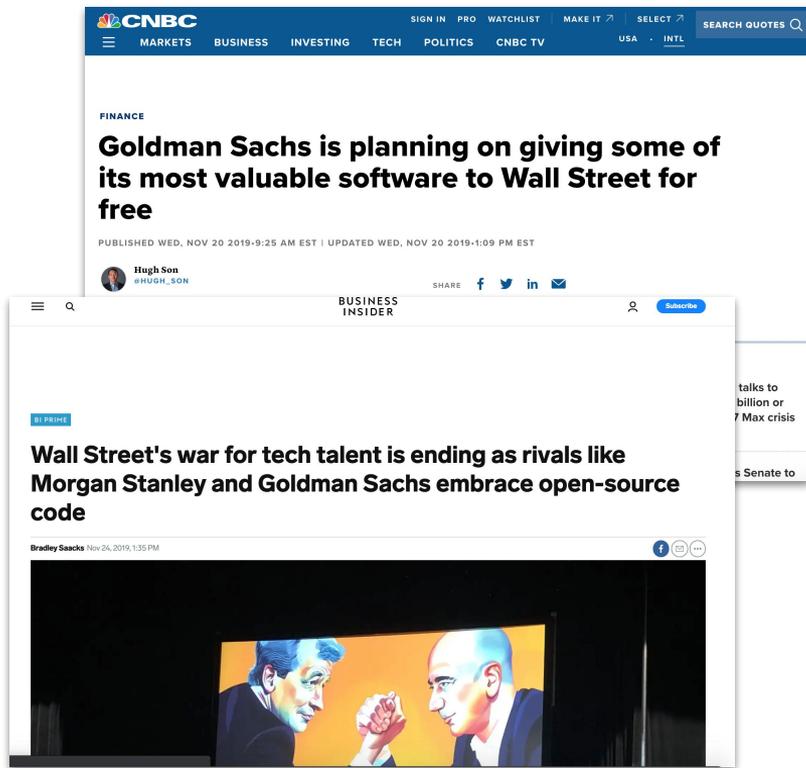


- Banks** now actively contributing new and to existing OSS efforts
- 1.0 Release for FDC3 standard
- JPMC** contributes Perspective
- Goldman Sachs** contributes Alloy

... and made open source a first class citizen in the industry!



The Goldman Sachs Alloy contribution



Learn more at alloy.finos.org

And 2020 is setting out to be even brighter

Welcome to our new Silver Members



Exciting projects contributed / in the pipeline

Goldman
Sachs



ISDA
Safe.
Efficient
Markets

<https://alloy.finos.org/>



+



<https://waltz.finos.org>

citi + DataHub

<https://finosfoundation.atlassian.net/browse/CONTRIB-55>

How do we achieve sustainable growth?

Announcing...



Read the press release:

<https://www.finos.org/press/fintech-open-source-foundation-joins-linux-foundation-to-expand-and-accelerate-development-across-financial-services>

An overview of what it means for FINOS

The Linux Foundation represent a unique opportunity for FINOS sustainable growth:

- FINOS will be set up as a **directed fund** of The Linux Foundation
- The FINOS Foundation directed fund and associated projects will largely **mirror the current governance and structure**
- The Linux Foundation will provide a **mature back office infrastructure, project support services** and **additional funding** to FINOS
- **FINOS Members must become LF Members** (at any tier)
- **FINOS Board retains autonomy** on the direction and funding of the FINOS directed fund
- Overall direction and Community-facing operations will **largely** remain the same
- FINOS Team members become **Linux Foundation employees**

Linux Foundation project enablement services

Events



We gathered over **50,000 attendees** from over **11,000 organizations** across **113 countries** in 2019

Legal



We **manage IP** for the world's most important tech and have some of the world's top source legal team in house

Training



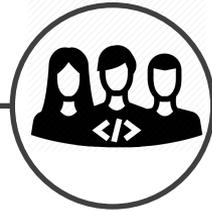
We have **trained millions of students** through free and paid online training, online skills certification, and on site e-learning

Certification



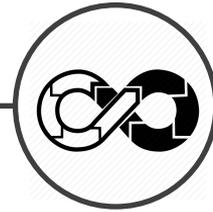
We have designed and implemented both software and hardware **testing and certification programs**

Developer Marketing



We have the **largest share of voice of any open source foundation** and a proven method to build large scale developer programs

Developer Operations



We host the **infrastructure that develops the world's largest software communities** and provide release mgmts., IT ops and support

Application Security



In addition to massive peer review, our **projects are regularly audited and pen tested.** We offer bug bounties, dependency analysis, and code scanning.

The value of joining forces

MEMBERS

GROWTH

The Linux Foundation mission is supported by over 1500 corporate Members, many of which come from or serve the financial services industry. FINOS will be closely working with The Linux Foundation to grow the Membership base amongst global financial services firms and technology vendors.

SYNERGY AND FOCUS

Additionally over 75% of current FINOS funding comes from firms already Member of the Linux Foundation, hence we'll be able to identify synergies in terms of internal focus and budget in most of our current Members.

PROJECTS

NEW PROJECTS

As the Financial Services vertical of the Linux Foundation, FINOS will be involved in several opportunities for new industry projects that are currently hosted or prospectively looking to be contributed by the Linux Foundation. More to come soon!

EXISTING PROJECTS

Existing projects from FINOS will gain broader visibility and will have a chance to more closely collaborate on a standard governance basis with upstream projects in the Linux Foundation, e.g. Electron, Node.js, Kubernetes and Hyperledger.

COMMUNITY

CONSOLIDATION

Being the sole umbrella for Open Source in financial services reduces Community fragmentation and allows the whole industry to collaborate on common projects and unified governance.

CROSS-POLLINATION

The Linux Foundation engages with hundreds of thousands of open source savvy developers worldwide: this will bring new contributors to FINOS and support the mission of cross-pollinating the financial services industry with the "open source way".

SUPPORTING SERVICES

TRAINING AND CERTIFICATION

FINOS Members will be able to tap into dozens of existing courses on open source and technology. Also FINOS will be able to stand up technology / people certification programs.

EVENT MANAGEMENT

The Linux Foundation has a stellar event management team which will be organizing Open Source Strategy Forum moving forward and will merge their Fintech event with it.

OSS READINESS & INFRA

FINOS will be able to leverage a battle-tested open source collaboration infrastructure as well as join forces with Open Source Readiness existing efforts like the TODO group and OpenChain.

COMMUNITY ENGAGEMENT

The Linux Foundation offers an advanced platform and several channels to grow community, including advanced analytics, project funding and mentorship programs.

Projects & opportunities across financial services



CLIENT SERVICING
Sales and relationship management, research creation & distribution; client reporting, client self-service tools; client onboarding

INVESTMENT MGMT
Investment strategy and performance management; portfolio construction & management, research consumption

TRADING
Market making; trading & trading risk management, order management, trade analytics & reporting; full trade lifecycle

POST-TRADE
Reconciliations; clearing & settlement; collateral & asset management; custody & asset servicing; treasury; tax; transaction reporting; fees



LEGAL & COMPLIANCE
KYC; AML; surveillance; sanctions; document management; internal controls; anti-bribery

RISK MANAGEMENT
Market; credit; liquidity, operation risk management & risk reporting

FINANCIAL CONTROL
Financial / regulatory reporting; finance / accounting; capital management; risk model validation; liquidity & ALM; price testing



Can be used across the landscape



INFRASTRUCTURE & TOOLS
Network; Infrastructure; DevOps; Cloud; Cyber Security; Identity & Access; ML; AI; Robotics; DL, other new tech

DATA MGMT
Big data; static & reference data; market data

EXPENSE MGMT
Expense management; cost management, procurement

OTHER
HR; facilities; corporate, investor, media relations; governance; real estate



LINUX FOUNDATION PROJECTS



CLOUD SERVICE CERTIFICATION



DATA TECH PROGRAM

This is only a sample of our projects. See our [Project Catalog](#) for a full list

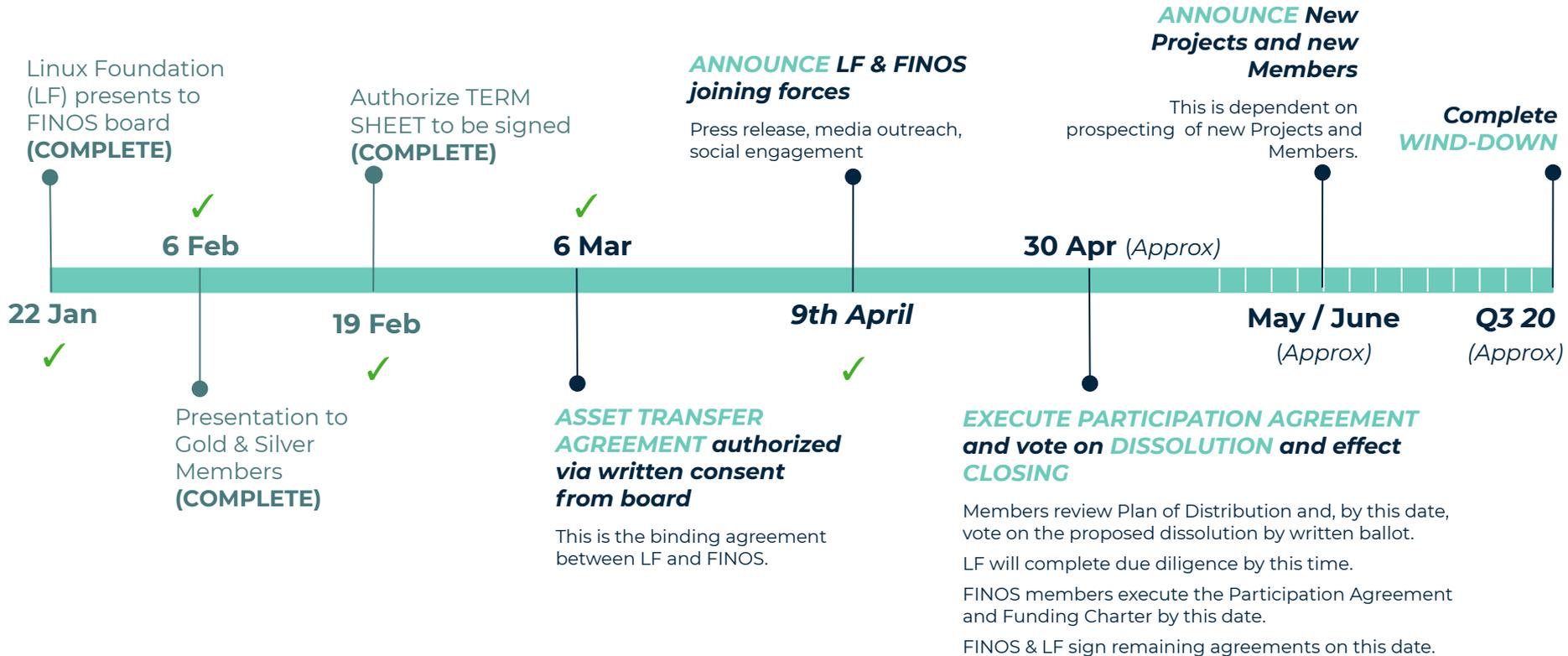


A (non comprehensive) list of prospective Members

- > ABN AMRO
- > American Express
- > AWS
- > Bank of America
- > BBVA
- > BlackRock
- > Bloomberg
- > Deloitte
- > Digital Asset
- > Discover
- > eBay
- > Experian
- > Fidelity
- > FNZ UK
- > Freddie Mac
- > Google
- > IBM
- > Intel
- > Microsoft
- > Paypal
- > Ripple
- > Sberbank
- > Silicon Valley Bank
- > SWIFT Inc.
- > Tencent
- > Vela
- > Webank



High level process and timeline



Adapting FINOS governance

- **Minor governance mapping changes:**

- New formula for number of Gold Directors: 1 for every 3 Gold Members, up to 5
 - Previously maximum set by Platinum Directors, but no fewer than $\frac{1}{4}$ number of Platinum Directors
 - Existing Directors grandfathered until end of the term
- Remove procedural provisions required of corporations by DE law
- Supermajority of $\frac{2}{3}$ to revise charter
 - Replaces 75% supermajority required for various key changes
- Restricted Directors (excluding Executive Director) to be employees of Members

- **Upcoming additions:**

- Technical advisory committee: council of member technologists to advise Foundation on areas of potential collaboration, business cases, etc.
 - Would replace existing Programs construct, as per [Community RFC](#)
- Outreach/marketing committee: to help promote FINOS technical projects throughout the industry

FAQs - What can you expect?

<https://www.finos.org/en/finos-lf-faq>

- **Will my FINOS point of contact change?**
 - Largely day-by-day operations will not change, as the FINOS team and governing board retain independence.
- **Will Members need to sign a new Membership agreement?**
 - Yes, Members will need to sign a FINOS participation agreement and become Linux Foundation Members to be Members of FINOS
- **Will there be changes in Membership fees?**
 - There will be no changes in Membership fees for FINOS. For those FINOS Members who aren't already LF Members, they will need pay LF Membership fees (Silver tier from 5-20k) but fees are waived until the next FINOS renewal cycle.
- **Will the Foundation change direction?**
 - No. This move will only grow the FINOS global footprint and rate of growth. We will retain independence and the vertical focus on the financial services industry.

Help us make noise!

Engage with our social announcement

Please do engage with:

- RT / Like FINOS tweet
<https://twitter.com/FINOSFoundation/status/1248237983939153920>
- Share / Like FINOS LinkedIn post
<https://www.linkedin.com/feed/update/urn:li:activity:6654003695719628801>
- Use hashtags: #opensource #fintech #financialservices #oss

Other ways to help promote:

- Email internally and externally
- Publish on additional channels
- Get your corporate comms department to engage with the news
- Promote this with your press contacts

We welcome and encourage original content in social, blog, etc. If in doubt please reach out to marketing@finos.org to make sure it properly re

Learn more about this exciting announcement!

Review (and promote!) the [Press Release](#). Also check the introductory [FINOS blog post](#) and this [Linux Foundation Blog Post](#).

For any question check out the [FAQs](#) and contact us at info@finos.org.