
OPEN SOURCE
IN
FINANCE FORUM

Welcome to the OSFF NYC ‘25!

The **RoI Journey of open source** in financial services: from **promise to proof**

OPEN SOURCE IN FINANCE FORUM

PRESENTED BY FINOS

THE LINUX FOUNDATION



Thank you.



1000+
Registrants



#OSFF2025
#OSInFinance
#opensource

@finosfoundation
@finosfoundation

FINOS Fintech Open Source Foundation

Thank You to Our LEADER Sponsors

2024 OPEN SOURCE IN FINANCE FORUM New York



CONFIDENTIAL COMPUTING CONSORTIUM



FinOps Foundation



Red Hat

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2024 OPEN SOURCE IN FINANCE FORUM New York

GitLab

OpenSSF
OPEN SOURCE SECURITY FOUNDATION

splunk>
a CISCO company

Temporal

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2024 OPEN SOURCE IN FINANCE FORUM New York

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Visit the solutions showcase

Be sure to stop by to learn more about our sponsors and connect directly with company representatives.

Hall 2 | 2nd Floor



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Download the Sched app to view the schedule or scan the QR code on the back of your badge!

Schedule on the go.

THE LINUX FOUNDATION

FINOS Fintech Open Source Foundation



Reception + Booth crawl

Project Booths + Expo + Tech sprints

5:30 pm - 7:00 pm • Solutions Showcase

CLOUD NATIVE COMPUTING FOUNDATION

Join us tomorrow!

For a full day of amazing content

9:00 am - 5:20 pm



Be kind. Be respectful.
Please review + abide by our

Code of Conduct.

THE LINUX FOUNDATION

FINOS Fintech Open Source Foundation



Opening Remarks: Ushering a new era For FINOS

Bhupesh Vora

Head of Capital Markets Quant and Technology Europe, RBC Capital Markets

FINOS Governing Board Chair



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FINOS Fintech Open Source Foundation

BUSINESS INSIDER

Subscribe

DOW JONES -0.04% NASDAQ +0.68% S&P 500 +0.4% AAPL -0.13% NVDA +0.53% MSFT -0.1% AMZN -0.05% META -0.01% TSLA -0.17%

FINANCE

The secretive world of Wall Street technology is opening up like never before

By Bianca Chan



FINOS hosts over 60 projects across the financial services stack

See all our projects:

SIGs (Communities of practice)

- Open Source Readiness
- AI Readiness
- DevOps Automation
- Open Source Talent Acceleration
- Distinguished Engineer SIG
- FINOS labs
- Regulation Innovation Special Interest Group

OPEN SPECIFICATIONS

- FDC3
- CDM Common Domain Model
- AI Governance Framework
- FINOS Common Cloud Controls
- OpenGRIS

OPEN SOURCE SOFTWARE

- morphir
- LEGEND
- PERSPECTIVE
- SPRINGBOT
- CALM Common Architecture Language Model
- HTC-GRID
- RUNE
- VUU
- FDC3 SAIL
- openMAMA
- OS-C
- GITPROXY

Problem Space

Solution Space

Why we believe FINOS can go after bigger challenges

Unlocking the value of OSS as a competitive advantage
on projects **targeted to, created by and optimised for** Financial Services...

CC4AI

At RBC, we view OSS not just as a technology choice, but as a strategic enabler... This accelerates our cloud transformation and reinforces our commitment to collaboration, accountability, and innovation across the financial sector
Maxime Coquerel, Principal Cloud Security Architect at RBC

FDC³

Trust and identity are critical elements for seamless inter application communications on the Desktop. We are excited to see how this enhancement to the FDC3 standards will further reduce barriers especially around communicating with third party applications
Bhupesh Vora, Head of Capital Markets Quant & Technology Europe, RBC Capital Markets

GITPROXY

GitProxy has greatly reduced the time it takes for our developers to work on open source projects and do so in a safe, easy-to-use, and compliant manner while ensuring the system was robust and reliable.
Thomas Cooper, Director, Open Source Software Development

CHARTING A NEW MISSION: FROM READINESS TO COMMERCIAL ROI

FINOS unites the financial services industry to collaboratively build open technologies and standards that ***enhance profitability****,* ***improve resilience****, and* ***accelerate innovation****.*

AND A BOLD VISION WE CAN ALL RALLY BEHIND

By 2030, FINOS technologies and standards will be embedded in the core workflows, platforms, and policies of the global financial system - becoming an essential part of how the industry builds, operates, and evolves.



LEARN MORE ABOUT OUR NEW VISION

finos.org

1. Learn more
2. Try & Adopt & Advocate
3. Contribute & Participate
4. Fund

How can you help us get there?


OPEN SOURCE
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Open Source ROI: From Promise to Proof

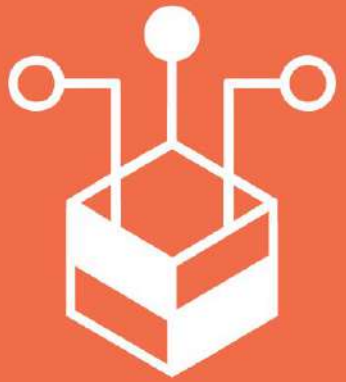
Gabriele Columbro
Executive Director, FINOS
General Manager, Linux Foundation Europe



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FINOS Fintech Open Source Foundation

THE ECONOMIC AND WORKFORCE IMPACTS OF OPEN SOURCE AI



89% of organizations who have adopted AI **use open source AI (OSAI) in some form in their infrastructure.**

OPEN SOURCE IS EATING AI



Yann LeCun · Following
VP & Chief AI Scientist at Meta
2h ·

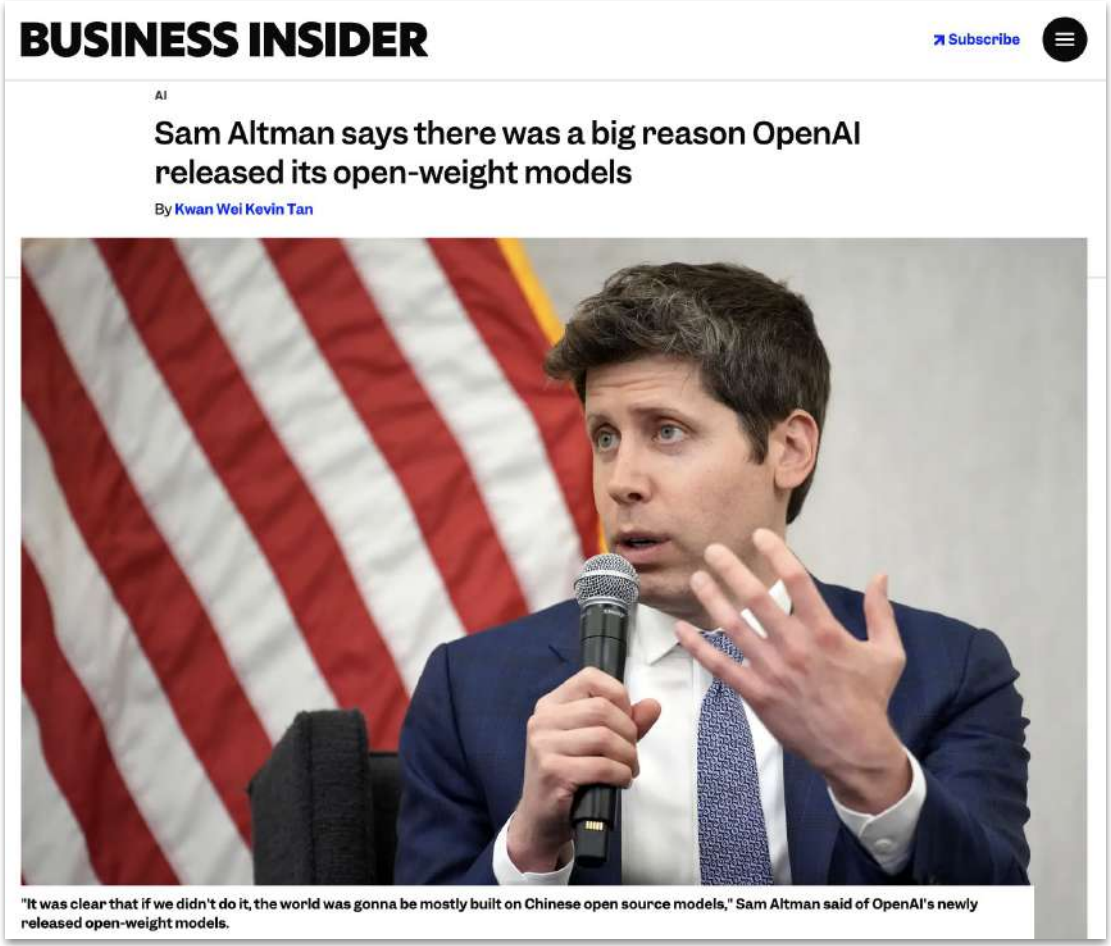
To people who see the performance of DeepSeek and think:
"China is surpassing the US in AI."
You are reading this wrong.
The correct reading is:
"Open source models are surpassing proprietary ones."

DeepSeek has profited from open research and open source (e.g. PyTorch and Llama from Meta)
They came up with new ideas and built them on top of other people's work.
Because their work is published and open source, everyone can profit from it.
That is the power of open research and open source.

10,401 306 comments • 540 reposts

The DeepSeek moment was a turning point.

And turned heads.



"It was clear that if we didn't do it, the world was gonna be mostly built on Chinese open source models"

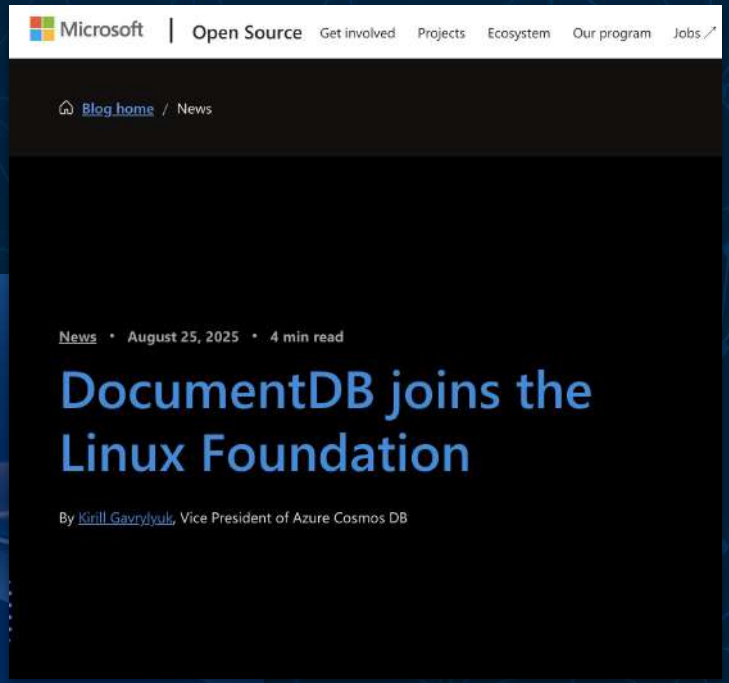
Sam Altman (Aug 2025)



Model Context Protocol







NEUTRAL OWNERSHIP MATTERS MORE THAN EVER


Platinum
BMO
citi
Goldman Sachs
J.P.Morgan
Microsoft
GitHub
Morgan Stanley
NVIDIA
PROTECT AI
RBC
UBS
Value across the value chain
100+
MEMBERS
Gold
accenture
AMERICAN EXPRESS
ANT GROUP
AXA
BofA SECURITIES
BlackRock
Capital One
DISCOVER
DTCC
Fannie Mae
Google Cloud
Hedera
intel
interop.io
JPX
LLOYDS BANKING GROUP
LSEG
MOODY'S
NatWest
publicis sapient
Red Hat
S&P Global
sonatype
SYMPHONY
thoughtworks
Tradeweb
WELLINGTON MANAGEMENT
Silver
Adaptive
Amundi
aws
ARTIAN
BCG
BNY
Canonical
CloudBees
Commonwealth Bank of Australia
ComplianceCow
controlplane
dltHub
elevenai.co
ELGIN WHITE CONSULTING
epam
EQTYLAB
Fidelity
FOSSID
Genesis
GitLab
RESEARCH
HERE
HITACHI
JUXT
kosli
KPMG
LEADING POINT
Point72
PERCONA
PRI
Provectus
REGnosys
Scott Logic
STATE STREET
SYNTASSO
Temporal
tetrate
TOKENOVATE
TRADE HEADER
tuntabl
Associate
air
AlmaLinux
Avodo
COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK
CRTA | ACTR
DATA FOUNDATION
THE DIGITAL DOLLAR PROJECT
EDMCouncil
ESOP
FIX TRADING COMMUNITY
Interledger FOUNDATION
InterWork Alliance
ISDA
ISLA INTERNATIONAL SECURITIES LENDING ASSOCIATION
Mifos
mojaloop foundation
OpenFinity
OpenUK
RegTech
SCION ASSOCIATION

OSS is across the value chain

See all our members:

BUY SIDE

WELLINGTON MANAGEMENT®

Fidelity INVESTMENTS

Point72

BlackRock

STATE STREET

RESEARCH

MARKET DATA AND FINANCIAL MARKET INFRASTRUCTURE

S&P Global

LSEG

Tradeweb

DTCC

MOODY'S

JPX JAPAN SECURITIES CLEARING CORPORATION

BIG TECH & CSPs

Google Cloud

NVIDIA

Microsoft

aws

intel

CONSULTING FIRMS

accenture

thoughtworks

Scott Logic

KPMG

BCG BOSTON CONSULTING GROUP

publicis sapient

INDUSTRY ASSOCIATIONS & ACADEMIA

ISDA Safe, Efficient Markets

ISLA INTERNATIONAL SECURITIES LENDING ASSOCIATION

FIX TRADING COMMUNITY INDUSTRY-DRIVEN • INDEPENDENT • NEUTRAL

COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK

Welcome to our new global members!

17 NEW MEMBERS

Gold

accenture

ANT GROUP

BofA SECURITIES

thoughtworks

Silver

ARTIAN

Commonwealth Bank of Australia

dltHub

elevenai.co

EW ELGIN WHITE CONSULTING

EQTYLAB

FOSSID

HERE formerly openfin

HITACHI

Kosli

KPMG

tetrate

TOKENOVATE

Our project landscape & community keeps growing

OPEN SOURCE PROJECTS

CALM
COMMON ARCHITECTURE LANGUAGE MODEL

FIN-OCR

OpenGRIS SCALER

OpenGRIS PARFUN

OpenGRIS PARGRAPH

Coming later today!

OPEN STANDARDS & SIGs

AI GOVERNANCE FRAMEWORK

OpenGRIS

DevOps Automation SDLC Controls

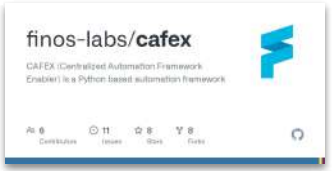
OPEN SOURCE TALENT ACCELERATION

DevOps Automation Evolution @ Scale

FINOS LABS

FINOS labs

DISTINGUISHED ENGINEER SIG



150+

New Open Source Repositories
Across FINOS + FINOS Labs

ENGAGING DEVELOPERS AROUND THE GLOBE

Nov 2024 — **Citi India Hackathon**



Feb 2025 — **DTCC AI-Powered Hackathon**



June 2025 — **Structured Hackathon Barcelona**



DTCC AI-Powered Hackathon- India



Fintech Open Source Developer Day (APIDays)

Sept 2024 — **Hack4Cause Natwest Hackathon**



Oct 2025 — **BMO/Finos GenAI Hackathon**



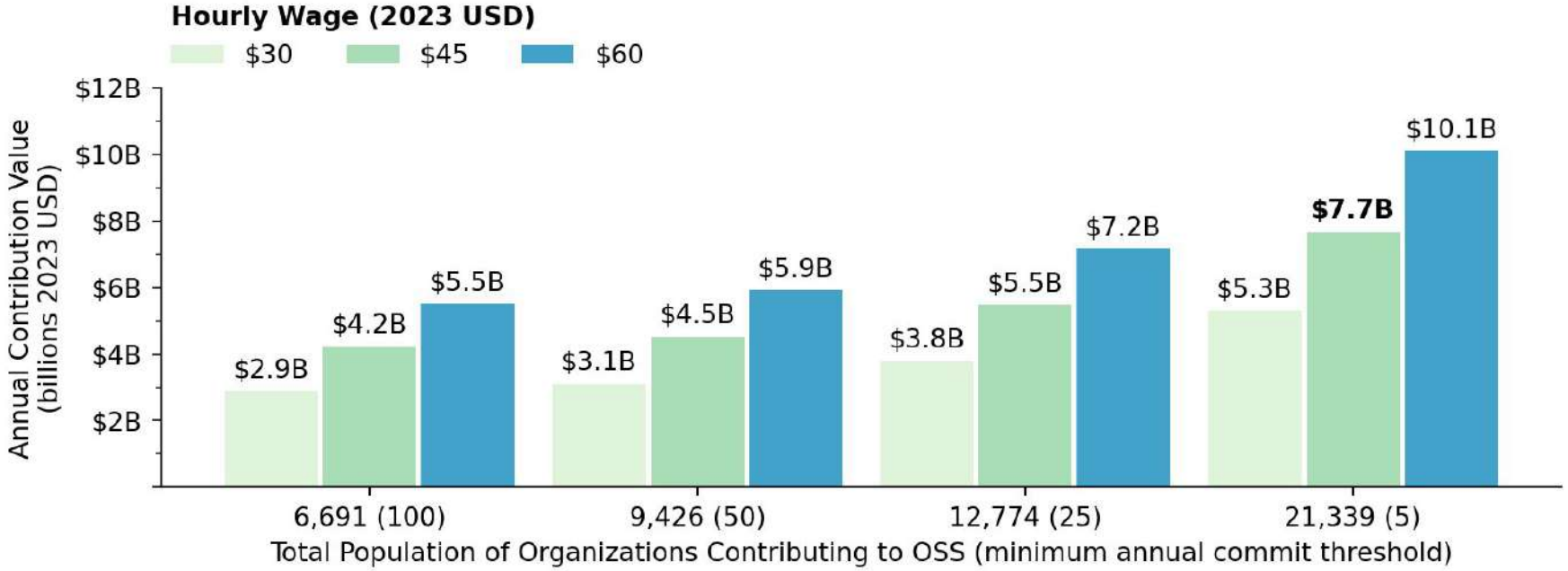
Dec 2025 — **Fintech Open Source Hackathon at AWS**



3600+ Developer Events Participants
(Nov 2024-Oct 2025, excluding OSFF)

SO WHY DO COMPANIES CONTRIBUTE SO MUCH TO OSS?

https://opensourcefundingsurvey2024.com/



Commercial Open Source (COSS) is a well-established venture investment category, accounting for an average of $9B per year across ~250 deals.



AND THAT DOESN'T INCLUDE VENTURE INVESTMENTS


OPEN SOURCE
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Measuring What Matters: The Economics of Open Source in Financial Services



Frank Nagle

Chief Economist, The Linux Foundation &
Research Scientist, Massachusetts Institute of Technology

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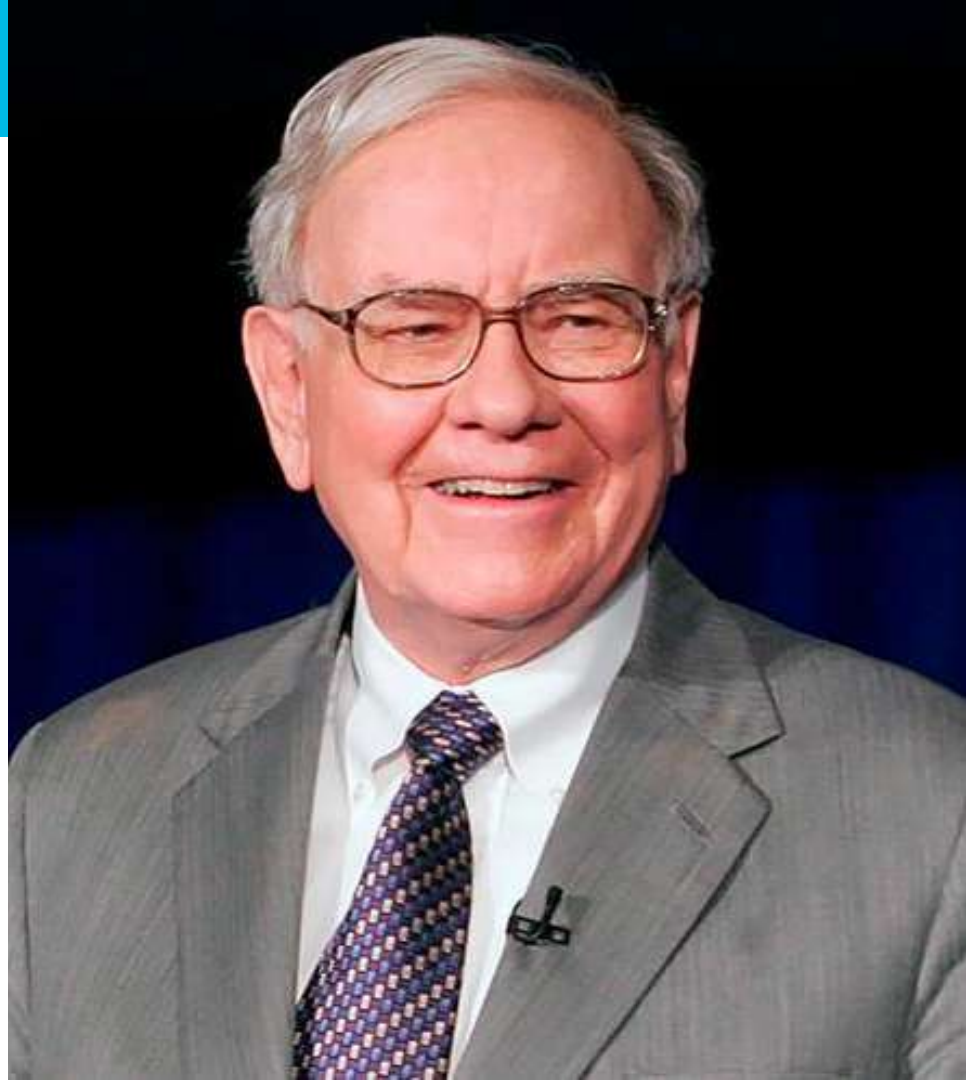
Value = Price * Quantity

P(OpenSource) = 0

Q(OpenSource) = ???

Price is what you pay.
Value is what you get.
-Warren Buffett

Value (OpenSource)
> $8.8T



Q (Open Source) = OSS Census



- Partnered with SCAs – BlackDuck, FOSSA, Snyk, Synopsys
- Data on >10K companies
- Over 12M data points of FOSS usage

Other Studies on the Value of OSS

- 2012 French regulation w/ OSS preference -> $20M value created (Nagle, 2019)
  - COCOMO II – Lines of Code -> Person-Hours -> Labor Cost Estimate
- Other studies using COCOMO
  - €1B = OSS created by EU companies in 2018 (Blind et al, 2021)
  - $38B = OSS created in the US in 2019 (Korkmaz et al, 2024)
- But…. Q=1

The Value of OSS

- P = COCOMO II labor cost estimate for each package
  - COCOMO II – Lines of Code -> Person-Hours -> Labor Cost Estimate
- Q = the Census of most widely used OSS packages by companies
- $4.15 Billion = Replacement value of most widely used OSS packages (Q=1)

Hoffmann, M., Nagle, F., & Zhou, Y. (2024). The value of open source software. *Harvard Business School Working Paper*, (24-038).

The Value of OSS > $8.8 Trillion!

- If OSS doesn't exist and each company has to rewrite what they use
  - Every company would spend 3.5X more on SW
  - 5% of contributors create 96% of the value
  - Still an underestimate (only popular libraries)

Hoffmann, M., Nagle, F., & Zhou, Y. (2024). The value of open source software. *Harvard Business School Working Paper*, (24-038).

Value Created = Quantity * Price

Value Captured = Quantity * (Price-Cost)

Value Capture From Open Source

Using OSS

Only 42% of companies used OSS in 2010 (Future of Open Source, 2010)

OSS usage -> increased company productivity (Nagle, 2018)

FinServ: 99% allow OSS use, but 22% only in limited circumstances

(FINOS State of OS in FinServ, 2025)

Contributing to OSS

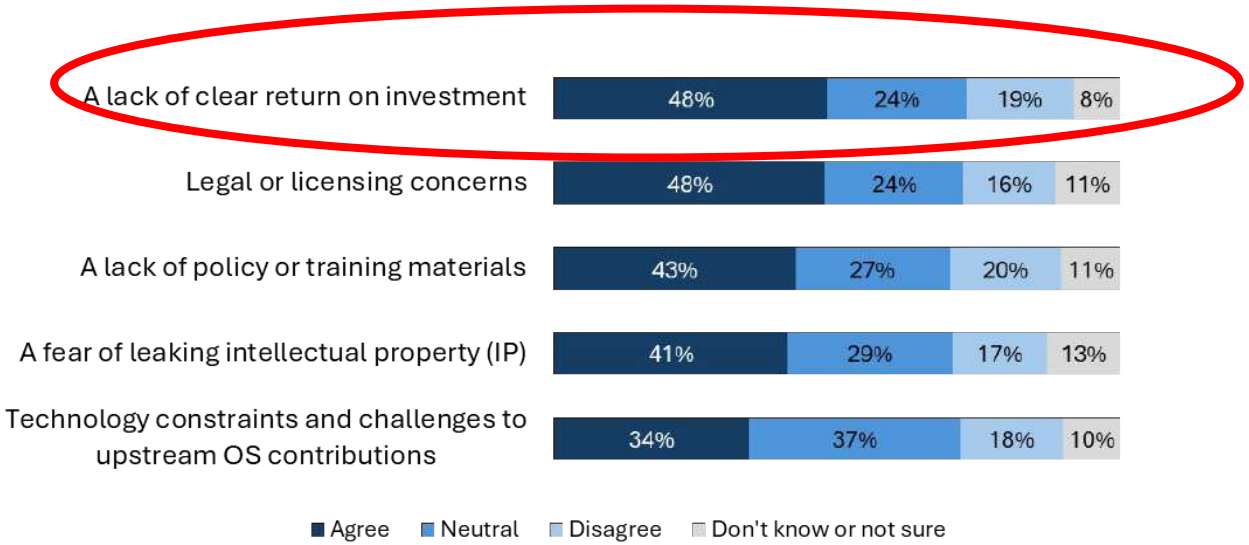
64% of companies give back (Black Duck, 2015)

OSS contributors gained 2X productivity increase of free-riders (Nagle, 2018)

FinServ: 11% No clear policy; 29% only under some conditions

(FINOS State of OS in FinServ, 2025)

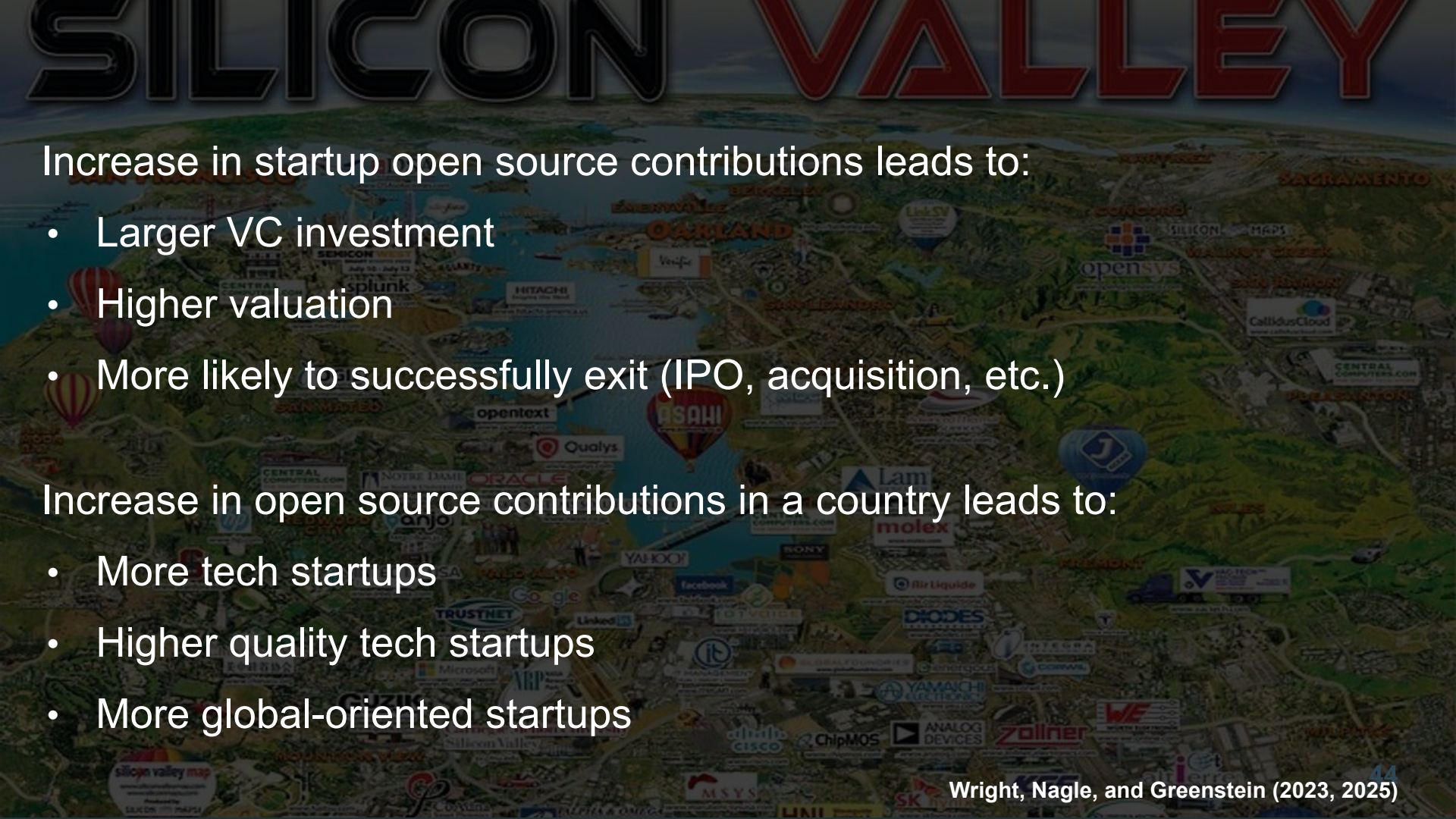
Why does your org. limit OSS contribution?



FINOS State of Open Source in Financial Services, 2025

We're working on it!

- ROI in FinServ
- ROI Across Industries
- OSS Contribution ROI Calculator



Increase in startup open source contributions leads to:

- Larger VC investment
- Higher valuation
- More likely to successfully exit (IPO, acquisition, etc.)

Increase in open source contributions in a country leads to:

- More tech startups
- Higher quality tech startups
- More global-oriented startups

Wright, Nagle, and Greenstein (2023, 2025)

When Should Companies Contribute? (Nagle, 2024)

1. Early or very late in the tech lifecycle
2. Lower in the tech stack
3. Market unlikely to be winner take all (or you control a standard)
4. Very low or very high levels of competition
5. Low social acceptance or regulatory clarity

Collaborate on the Core, Compete on the Edges

AI/ML in Financial Services



- GenAI will change developer jobs (Hoffmann et al, 2025)
  - Increase coding by 12%, decrease project management by 24%
  - New LF Research survey in field this winter – sponsors welcome
- Value of Open Models – Big and Growing

(LF Research, 2025; Nagle and Yue, forthcoming)

Takeaways – The Economic Value of Open Source

1. Open source adds over $9T of value to the economy
2. Companies that contribute to OSS can get 2X the value from using it compared to free-riders
3. Collaborate on the Core, Compete on the Edges
4. AI, AI, AI

Thank you!

frank@linuxfoundation.org


OPEN SOURCE
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Measuring the ROI of Open Source in the industry



Tosha Ellison
Head of Research, FINOS
Strategic Advisor

THE LINUX FOUNDATION

FINOS Fintech Open Source Foundation

OPEN SOURCE

STRATEGY FORUM

2018







ANNOUNCING BETA RoI MEASUREMENT TOOLS *(MEMBER ONLY)*

REQUEST ACCESS (MEMBER ONLY)



BECOME A MEMBER



The cost you can't see is value you can unlock

Limited visibility of your open source consumption and **restrictive contribution policies are costing** you money and introducing supply chain security risk.

Our latest white paper explains the **unseen costs of forks**, and provides concrete steps for shifting this cost into a benefit.

"Enabling our employees to work on open source projects, as part of their day-to-day work is a critical part of securing our software supply chain and creating healthy communities around our critical dependencies."

-Rhyddian Olds, Global Head of Supply Chain Security, Citi



FINOS Fintech Open Source Foundation

READ THE WHITE PAPER

ATTEND THE SESSION

Today at 2:40PM
Hub 3


OPEN SOURCE
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THINK OF OSS AS A PORTFOLIO TO INVEST IN

Enhance profitability

Faster time-to-market, Cost mutualization, COSS Returns

Improve resilience

Control your supply chain, tech risk standards, mitigate vendor lock-in

Accelerate innovation

Talent access & retention, precompetitive collaborations, Open Source AI



GROWTH VS. VALUE ~~STOCKS~~ PROJECTS

ACTIVE, PRODUCTION-READY PROJECTS DELIVER ROI

FDC³

FINOS active

FDC³ CERTIFIED 2.0

Client facing adoption

Aladdin by BlackRock

Morgan Stanley

FACTSET

LSEG

S&P Global Market Intelligence

STATE STREET

CDM COMMON DOMAIN MODEL

FINOS active



GITPROXY

FINOS active

citi

RESEARCH

NatWest

RBC

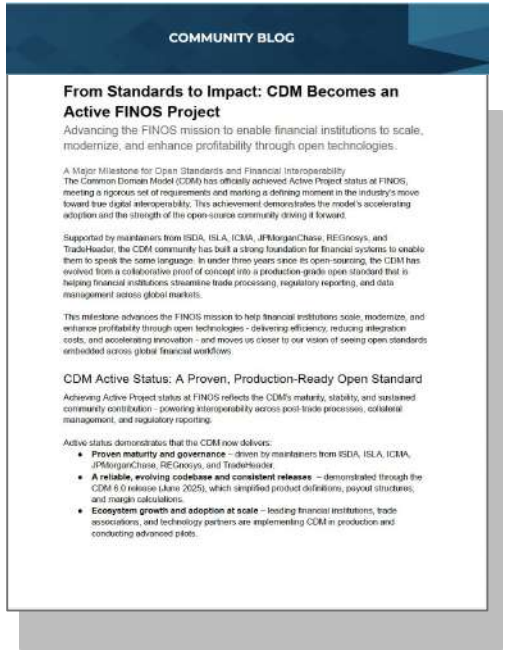


10+ Conformance / Public adoption statements

(Nov 2024 - June 2025)

Announcement: The CDM graduates as a FINOS “Active” project

The Common Domain Model (CDM) provides the financial industry with a standardized, machine-executable blueprint for transactions, enhancing **interoperability** and **straight-through processing (STP)**. This robust, scalable solution is actively being deployed by leading financial organizations including **JPMorgan Chase**, **Goldman Sachs**, and the **Japan Exchange Group (JPX)** to automate critical workflows like regulatory reporting and collateral management.



COMMUNITY BLOG

From Standards to Impact: CDM Becomes an Active FINOS Project

Advancing the FINOS mission to enable financial institutions to scale, modernize, and enhance profitability through open technologies.

A Major Milestone for Open Standards and Financial Interoperability
The Common Domain Model (CDM) has officially achieved Active Project status at FINOS, meeting a rigorous set of requirements and marking a defining moment in the industry's move toward true digital interoperability. This achievement demonstrates the model's accelerating adoption and the strength of the open-source community driving it forward.

Supported by maintainers from ISDA, ISLA, ICMA, JPMorganChase, REGnosys, and TradeHeader, the CDM community has built a strong foundation for financial systems to enable them to speak the same language. In under three years since its open-sourcing, the CDM has evolved from a collaborative proof of concept into a production-grade open standard that is helping financial institutions streamline trade processing, regulatory reporting, and data management across global markets.

This milestone advances the FINOS mission to help financial institutions scale, modernize, and enhance profitability through open technologies - delivering efficiency, reducing integration costs, and accelerating innovation - and moves us closer to our vision of seeing open standards embedded across global financial workflows.

CDM Active Status: A Proven, Production-Ready Open Standard

Achieving Active Project status at FINOS reflects the CDM's maturity, stability, and sustained community contribution - powering interoperability across post-trade processes, collateral management, and regulatory reporting.

Active status demonstrates that the CDM now delivers:

- **Proven maturity and governance** – driven by maintainers from ISDA, ISLA, ICMA, JPMorganChase, REGnosys, and TradeHeader.
- **A reliable, evolving codebase and consistent releases** – demonstrated through the CDM 6.0 release (June 2025), which simplified product definitions, payout structures, and margin calculations.
- **Ecosystem growth and adoption at scale** – leading financial institutions, trade associations, and technology partners are implementing CDM in production and conducting advanced pilots.

FINOS active

MOMENTUM ANNOUNCEMENT

ENJOY A FULL CDM TRACK




OPEN SOURCE
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Architecting Trust: Open Standards, AI Governance, and the Future of Interoperability

Sitija Sarkar
Technical Fellow & Managing Director, BlackRock
Vice Chair, FINOS



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FINOS Fintech Open Source Foundation

FDC³ | BlackRock

Aladdin
by BlackRock

FDC³ CERTIFIED 2.0



Since October 2024

FDC3 is a critical solution for enabling interoperability between Aladdin applications. This initial FDC3 use case for Aladdin will enable a unified communication layer for Aladdin applications...

This is a major milestone in streamlining the Aladdin ecosystem.

Cross-Firm Interop with Secure FDC³



Lizaveta Kemerava
Software Engineer
BlackRock
FDC³ Maintainer



Yannick Malins
Senior Engineering Director
Symphony
FDC³ Maintainer



Rudy Pino
Head of Digital and eCommerce
NatWest

Breman Thuraisingham
Managing Director
RBC



Chris Stair
Designer
RBC



Rob Moffat
Chief Architect
FINOS

FINOS Fintech Open Source Foundation

JOIN THE SESSION

READ THE RFC

ELGIN WHITE
CONSULTING



Chris Watson
Head of Interoperability
@ **Elgin White**

New Maintainer of **FDC³ Sail**.



"Voice-Driven AI Agents for FDC³: Exploring Natural Interfaces for Financial Desktop Integration" - 5pm Hub 2



The Interop Advantage: From Friction to Flow with FDC³

by Lizaveta Kemerava



FINOS Fintech Open Source Foundation

AI == Open Source Acceleration?

AI READINESS

FDC³

AI READINESS SPECIAL INTEREST GROUP

FDC3 SECURITY WORKING GROUP

finos.org

FDC3 Calls to action

LEARN!



Take the FREE FDC3 Intro training

PLAY!



Try out FDC3 Sail in the browser

EXPLORE!



Visit the FDC3 Website

CONTRIBUTE!



Come along to FDC3 Meetings


OPEN SOURCE
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Open Source Readiness is the prerequisite...

OSS ROI increases with OSS maturity

- LEAD
- CONTRIBUTE
- PARTICIPATE
- CONSUME
- EVALUATE

FINOS FINANCIAL SERVICES OPEN SOURCE DEVELOPER

Open Source IN FINANCIAL SERVICES — Best Practices, Readiness, Maturity, Excellence

OPEN SOURCE IN FINANCE FORUM

LFX Insights

Open Source READINESS

Education





GITPROXY

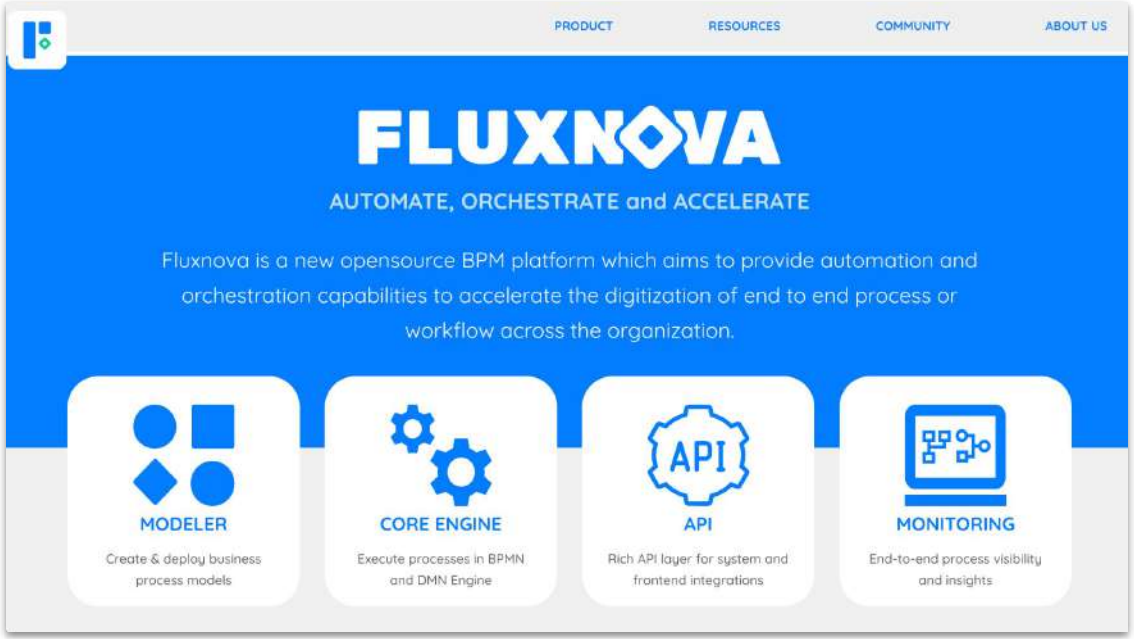
WELCOME

FLUXNOVA

Truly open source orchestration engine



A GAME CHANGING INDUSTRY EFFORT



Fluxnova empowers institutions to seize innovation opportunities today while safeguarding against vendor lock-in and operational risk

READ THE ANNOUNCEMENT

SUPPORTED BY

Fidelity INVESTMENTS
NatWest
CapitalOne
Deutsche Bank
BMO

FLUXNOVA

Truly open source workflow and process orchestration

What is it?

Fluxnova delivers **audit-ready workflows at scale**, helping institutions visualize and automate their processes. By doing so, companies are better positioned to modernize operations and respond to meet regulatory demands.

What's the vision?

- **Process orchestration is the backbone of modern and future software architectures**, spanning areas covering business processes, data pipelines, DevOps automation, and cybersecurity.
- **With the rise of Agentic AI, the need to orchestrate models, agents and external systems** for seamless decision-making has never been more critical.

Why this is a BIG deal?

- By providing **a neutral, open, and adaptable platform**, organizations can build, adapt, and scale with confidence
- **Production ready**, already running millions of workflow per day!

"Fluxnova represents a tremendous opportunity to collaborate with our peers and build a robust community around production-grade code. Across organizations, business process modeling is a core business capability with many common implementation characteristics, making it ripe for open collaboration. We are committed to being responsible users and contributors within the open source community and welcome the new relationships this project will bring"

-Joe Frazier, Head of Architecture and Engineering at Fidelity Investments



Fireside chat with Joe Frazier

Gabriele Columbro
Executive Director, FINOS
General Manager, Linux Foundation Europe

Joseph Frazier

CIO, Head of Architecture & Engineering, Fidelity Investments





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Calls to action

LEARN

JOIN THE DEEP DIVE LATER TODAY

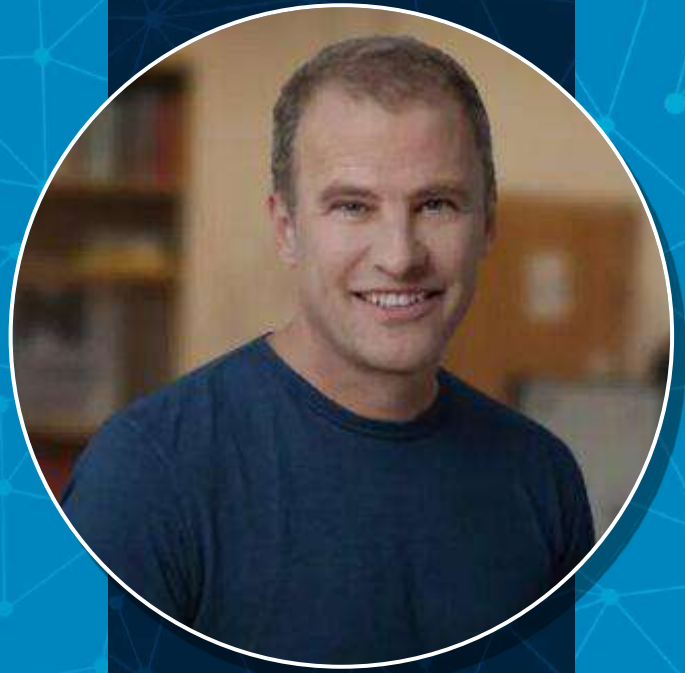
TRY

USE THE FLUXNOVA SANDBOX

PARTICIPATE

JOIN THE PUBLIC MEETING

Cracking the Inference Bottleneck: Open Source, vLLM, and Unlocking Production AI in Finance



Brian Stevens

Senior Vice President and Chief Technology Officer for AI, Red Hat

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FINOS Fintech Open Source Foundation

Red Hat AI

The Future of AI is Open



Brian Stevens, SVP, AI CTO



Vision

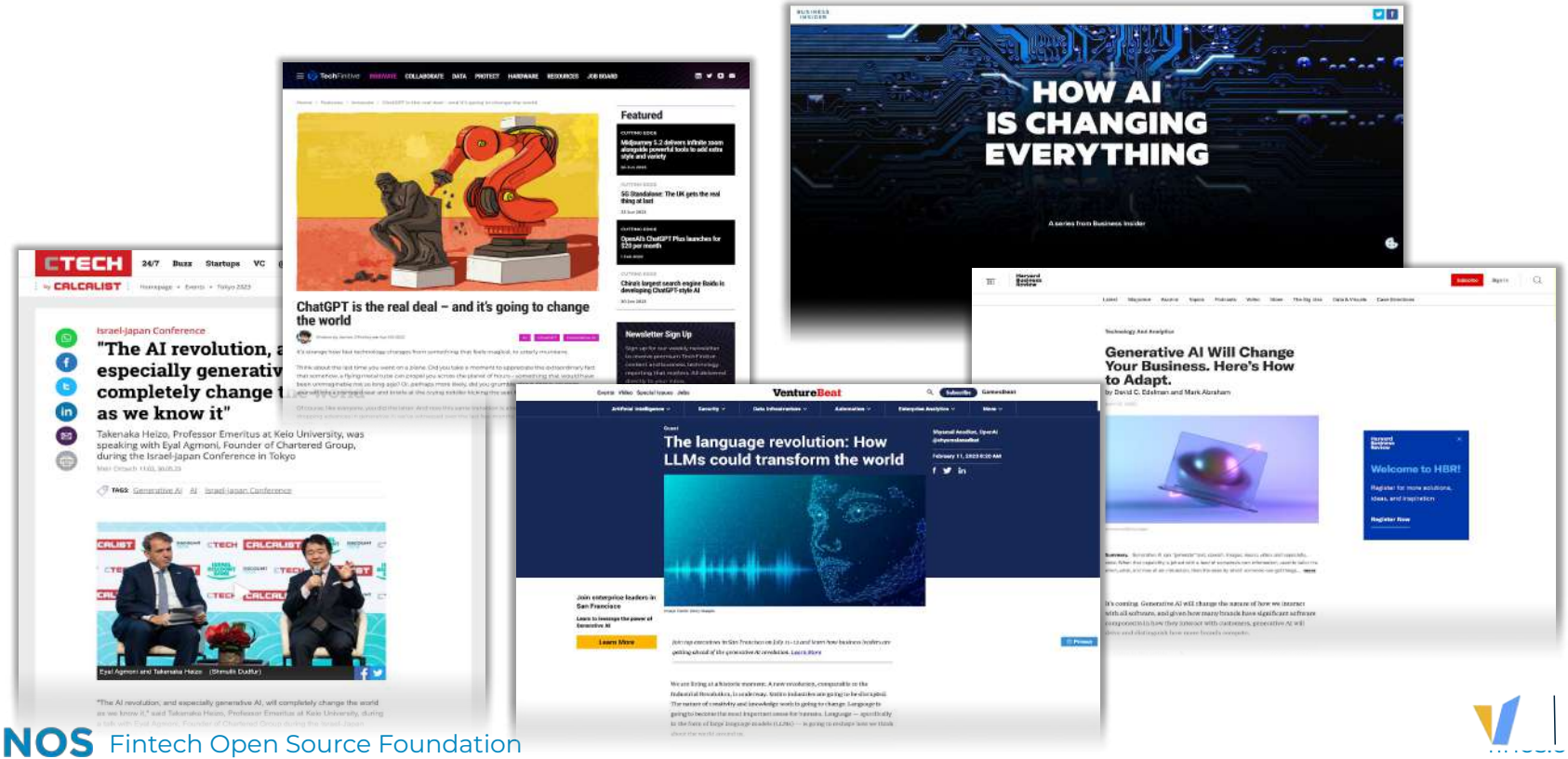
At Red Hat we believe the future of AI is Open – source, models, infrastructure, serving.

Mission

We are on a mission to bring the power of open-source LLMs and vLLM to every enterprise on the planet.

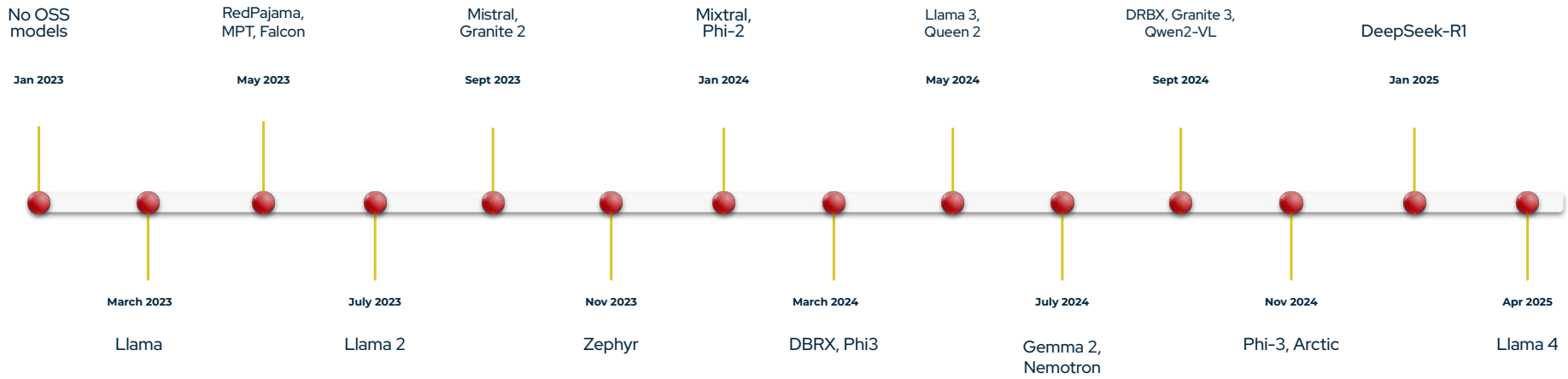
The world changed in November 2022

ChatGPT woke the world up to the power of generative AI



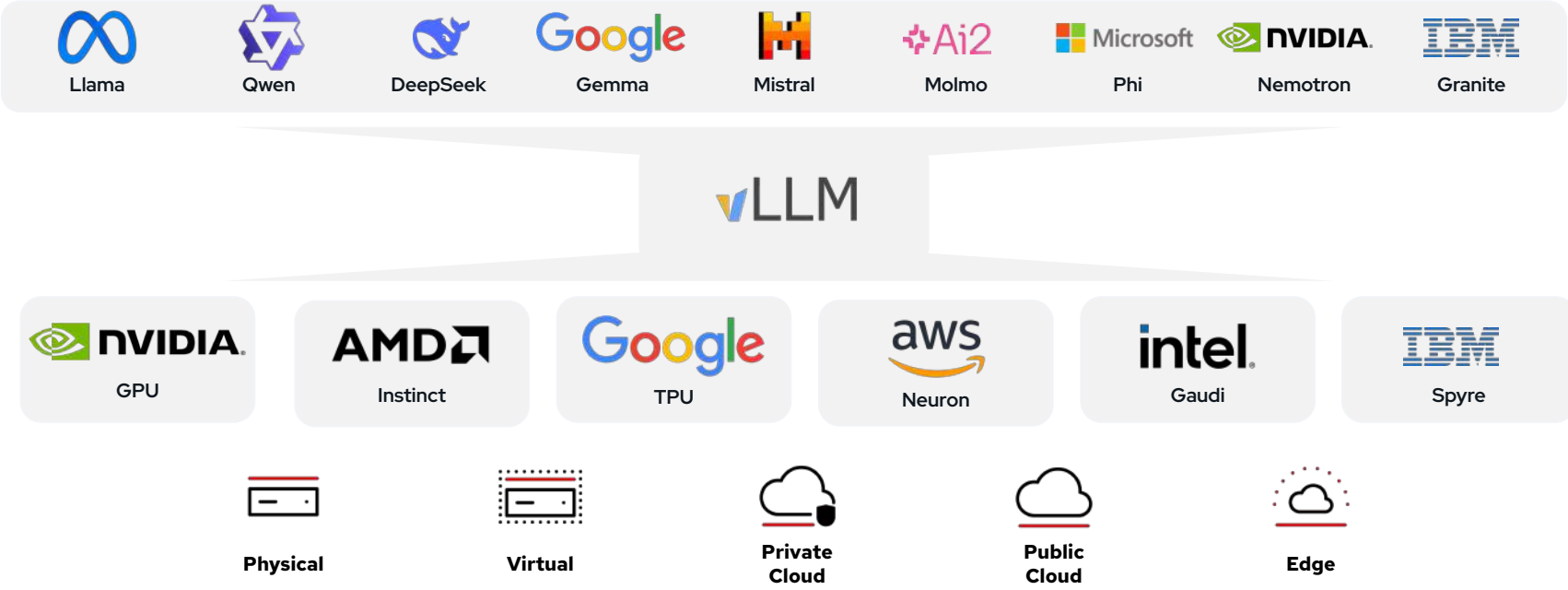
The power of open

There has been an explosion of capability from open-source over the last 2 years



vLLM: the inference engine for the hybrid cloud

vLLM supports the key models on the key hardware accelerators



Red Hat AI repository on Hugging Face

A collection of third-party validated and optimized large language models

Broad Collection of models

- Llama
- Qwen
- Gemma
- Mistral
- DeepSeek
- Phi
- Molmo
- Granite
- Nemotron

Validated models

- Tested using realistic scenarios
- Assessed for performance across a range of hardware
- Done using GuideLLM benchmarking and LM Eval Harness

Optimized models

- Compressed for speed and efficiency
- Designed to run faster, use fewer resources, maintain accuracy
- Done using LLM Compressor with latest algorithms

llm-d: Distributed Inference at Scale

Industry leaders unite to power distributed, scalable gen AI inference

- **Powered by Kubernetes & vLLM:** Unlocking efficient, scalable inference
- **Advanced serving algorithms:** Disaggregate P/D, wide expert parallelism
- **Advanced KV Cache Management**
- **Intelligent Inference Scheduling:** SLO, Prefix, Load aware routing
- **Backed by industry leaders:** founded in collaboration with CoreWeave, Google, IBM Research, NVIDIA, supported by AMD, Cisco, Intel, Lambda and Mistral AI



Red Hat AI

Thank you




OPEN SOURCE
IN
FINANCE FORUM

Conference program overview - Day 1

Talks

- Keynote Sessions
- The Forge: Shaping New Ideas & Projects
- The Launchpad: Incubating FINOS Projects
- Ushering a New Era with the Common Domain Model
- The Open Connective Tissue of Financial Services
- Supercharge Your Open Source Journey
- FINOS Project Demo Sessions

Project Demos (the “art of the possible”)

AI GOVERNANCE FRAMEWORK

CALM COMMON ARCHITECTURE LANGUAGE MODEL

HTC·GRID

CDM COMMON DOMAIN MODEL

Project Tables

FDC³

OpenGRIS

FLUXNOVA

CALM COMMON ARCHITECTURE LANGUAGE MODEL

FINOS COMMON CLOUD CONTROLS

OPEN SOURCE READINESS by FINOS

HTC·GRID

ZENITH

CDM COMMON DOMAIN MODEL

DevOps Automation

AI GOVERNANCE FRAMEWORK

Scan the code to check out the full schedule!



Reception + Booth crawl

Project Booths + Expo + Tech sprints

5:30 pm - 7:00 pm • Solutions Showcase

CLOUD NATIVE COMPUTING FOUNDATION

Join us tomorrow!

For a full day of amazing content

9:00 am - 5:20 pm




OPEN SOURCE
IN
FINANCE FORUM

END OF DAY 1



THE LINUX FOUNDATION

FINOS Fintech Open Source Foundation

DAY 2



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FINOS Fintech Open Source Foundation


OPEN SOURCE
IN
FINANCE FORUM

Thing BIG, act NOW

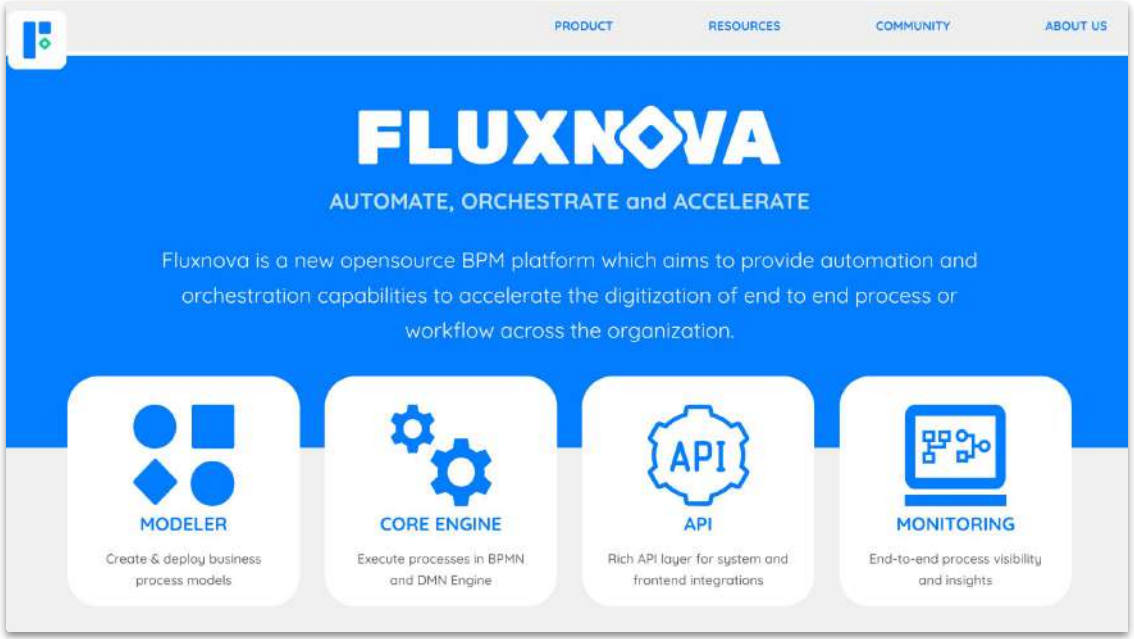
Gabriele Columbro
Executive Director, FINOS
General Manager, Linux Foundation Europe



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FINOS Fintech Open Source Foundation

A GAME CHANGING INDUSTRY EFFORT



Fluxnova empowers institutions to seize innovation opportunities today while safeguarding against vendor lock-in and operational risk

FLUXNOVA.FINOS.ORG

SUPPORTED BY

Fidelity INVESTMENTS
NatWest
CapitalOne
Deutsche Bank
BMO

ENGAGE WITH FLUXNOVA

LEARN MORE

READ THE ANNOUNCEMENT

TRY

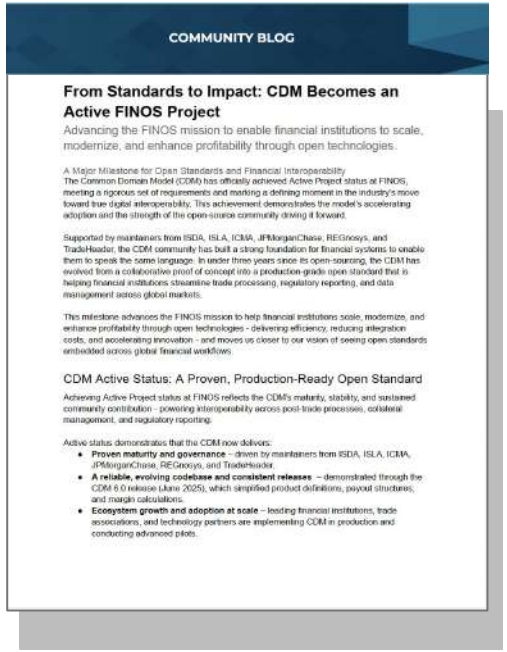
USE THE FLUXNOVA SANDBOX

PARTICIPATE

JOIN THE PUBLIC MEETING

Announcement: The CDM graduates as a FINOS “Active” project

The Common Domain Model (CDM) provides the financial industry with a standardized, machine-executable blueprint for transactions, enhancing **interoperability** and **straight-through processing (STP)**. This robust, scalable solution is actively being deployed by leading financial organizations including **JPMorgan Chase**, **Goldman Sachs**, and the **Japan Exchange Group (JPX)** to automate critical workflows like regulatory reporting and collateral management.



COMMUNITY BLOG

From Standards to Impact: CDM Becomes an Active FINOS Project

Advancing the FINOS mission to enable financial institutions to scale, modernize, and enhance profitability through open technologies.

A Major Milestone for Open Standards and Financial Interoperability
The Common Domain Model (CDM) has officially achieved Active Project status at FINOS, meeting a rigorous set of requirements and marking a defining moment in the industry's move toward true digital interoperability. This achievement demonstrates the model's accelerating adoption and the strength of the open-source community driving it forward.

Supported by maintainers from ISDA, ISLA, ICMA, JPMorganChase, REGnosys, and TradeHeader, the CDM community has built a strong foundation for financial systems to enable them to speak the same language. In under three years since its open-sourcing, the CDM has evolved from a collaborative proof of concept into a production-grade open standard that is helping financial institutions streamline trade processing, regulatory reporting, and data management across global markets.

This milestone advances the FINOS mission to help financial institutions scale, modernize, and enhance profitability through open technologies - delivering efficiency, reducing integration costs, and accelerating innovation - and moves us closer to our vision of seeing open standards embedded across global financial workflows.

CDM Active Status: A Proven, Production-Ready Open Standard

Achieving Active Project status at FINOS reflects the CDM's maturity, stability, and sustained community contribution - powering interoperability across post-trade processes, collateral management, and regulatory reporting.

Active status demonstrates that the CDM now delivers:

- **Proven maturity and governance** – driven by maintainers from ISDA, ISLA, ICMA, JPMorganChase, REGnosys, and TradeHeader.
- **A reliable, evolving codebase and consistent releases** – demonstrated through the CDM 6.0 release (June 2025), which simplified product definitions, payout structures, and margin calculations.
- **Ecosystem growth and adoption at scale** – leading financial institutions, trade associations, and technology partners are implementing CDM in production and conducting advanced pilots.

FINOS active

MOMENTUM ANNOUNCEMENT

ENJOY A FULL CDM TRACK



State of Open Source & ROI Research

Hilary Carter

SVP of Research, The Linux Foundation



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FINOS Fintech Open Source Foundation

FINOS Fintech Open Source Foundation

In partnership with GitHub | The Linux Foundation Research | Scott Logic

With special thanks to Adaptive | SYMPHONY

The 2025 State of Open Source in Financial Services

Fintech Open Source Foundation (FINOS)

October 2025

Hilary Carter, *Linux Foundation*
Tosha Ellison, *FINOS*
Colin Eberhardt, *Scott Logic*
Brittany Istenes, *FINOS Ambassador*
Adrienn Lawson, *Linux Foundation*
Foreword by Michael Abbott, *Accenture*

READ THE REPORT

JOIN THE SESSION

Today at 3:30PM
Hub 4



THE LINUX FOUNDATION | Research

Open Source ROI Survey

CLOUD NATIVE COMPUTING FOUNDATION

intel

TOYOTA

CD.FOUNDATION

FINOS

ISG

LFDECENTRALIZED TRUST

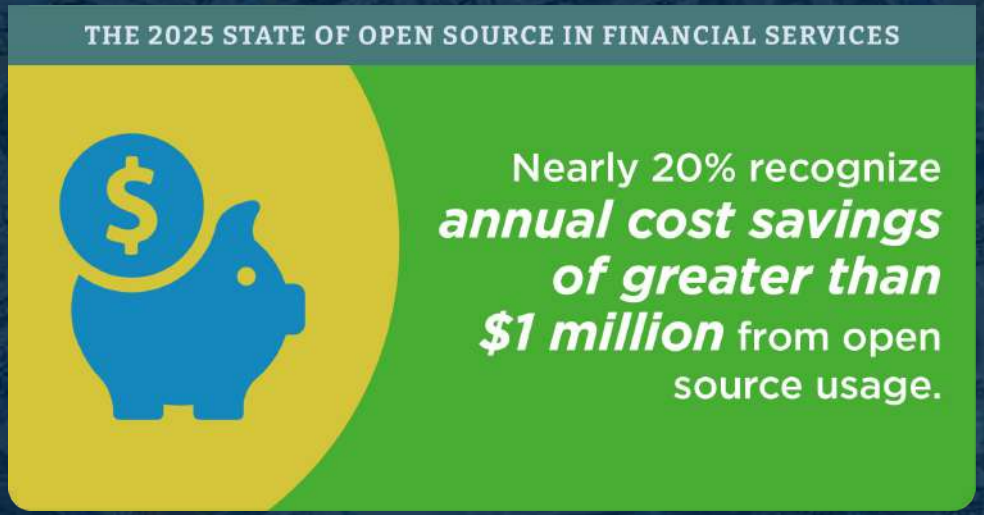
LFNETWORKING

OpenInfra FOUNDATION

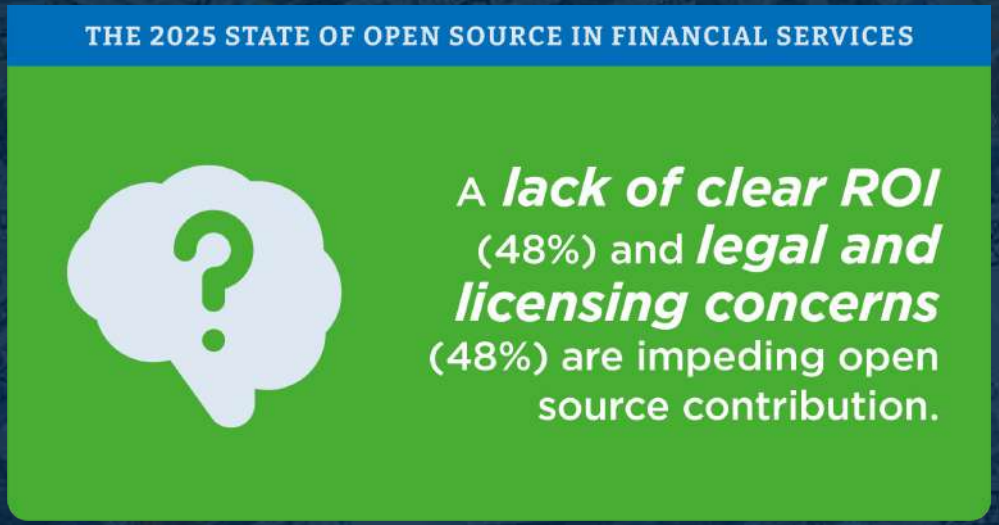


TAKE THE SURVEY


OPEN SOURCE
IN
FINANCE FORUM



CONSUMPTION ROI IS EASY TO ESTIMATE



CONTRIBUTION IS LESS UNDERSTOOD

Back to the Future of Banking



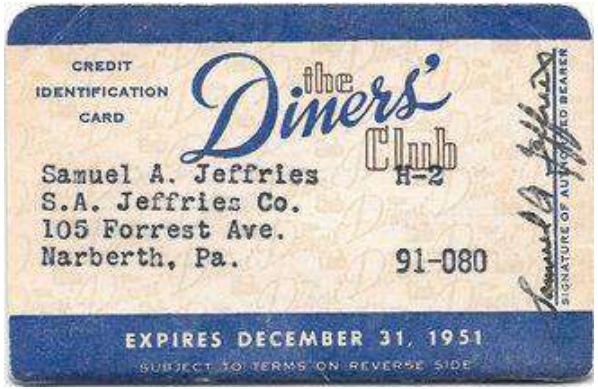
Michael Abbott
Global Banking & Capital Markets Lead, Accenture

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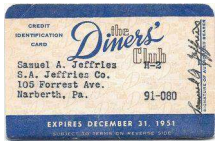
1950

UNIVAC I Invented
Color TV
Pagers

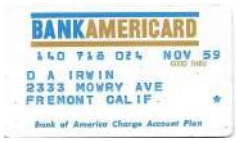


Competitors or Collaborators?

1950 → 1966 → 1970 → 1977



In 1950 Diners Club launched the **first multi-purpose charge card**, and American Express followed in 1958. Both operating three-party, or "closed-loop" networks that contract directly with cardholders and merchants.



In 1966, Bank of America began franchising the BankAmericard program to **other banks, and peer institutions formed Interbank** (later MasterCard), creating the four-party "open-loop" structure.



Rapid growth led licensees to **reorganize BankAmericard into National BankAmericard** in 1970, an independent member-owned association.



In 1977 **the network built became VisaNet**, and the model scaled into a global utility for digital commerce.

Principles

Shared Standards
Unified rules and tech ensure Visa works seamlessly worldwide

Freedom to Compete
Banks own their brands, pricing, and innovation within shared rules.

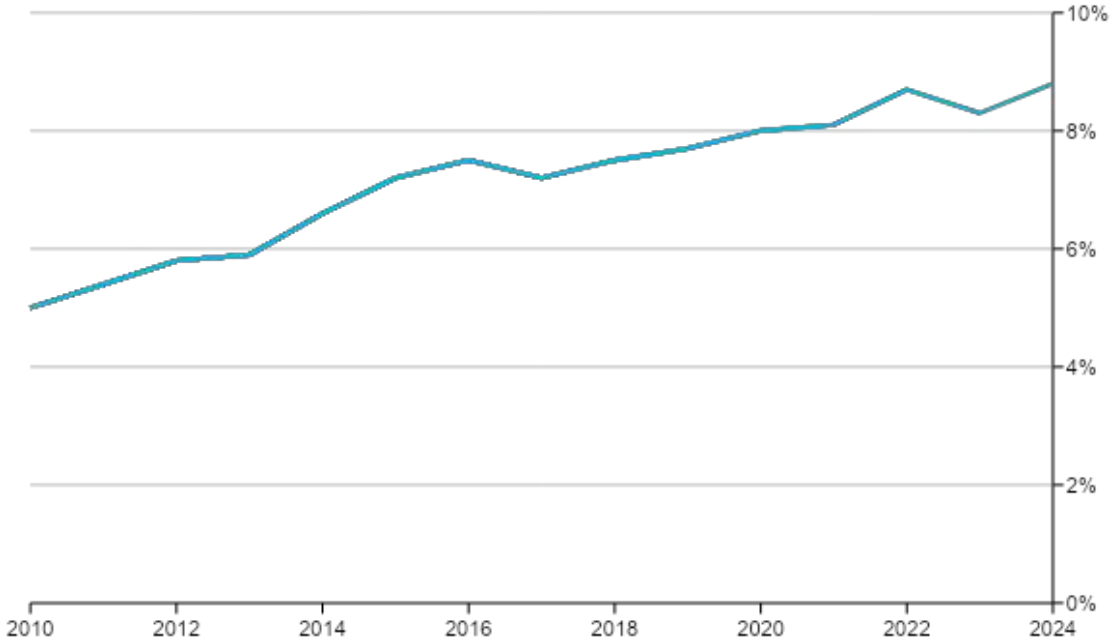
Cooperative Tech, Competitive Market
Shared infrastructure but compete on products and experience

Source: Accenture Research based on FINOS

Bank tech spend growing 2-3X revenue growth

IT spending as a share of total banking revenue continues to rise

IT Spend as % of Revenue – *Top 150 banks*



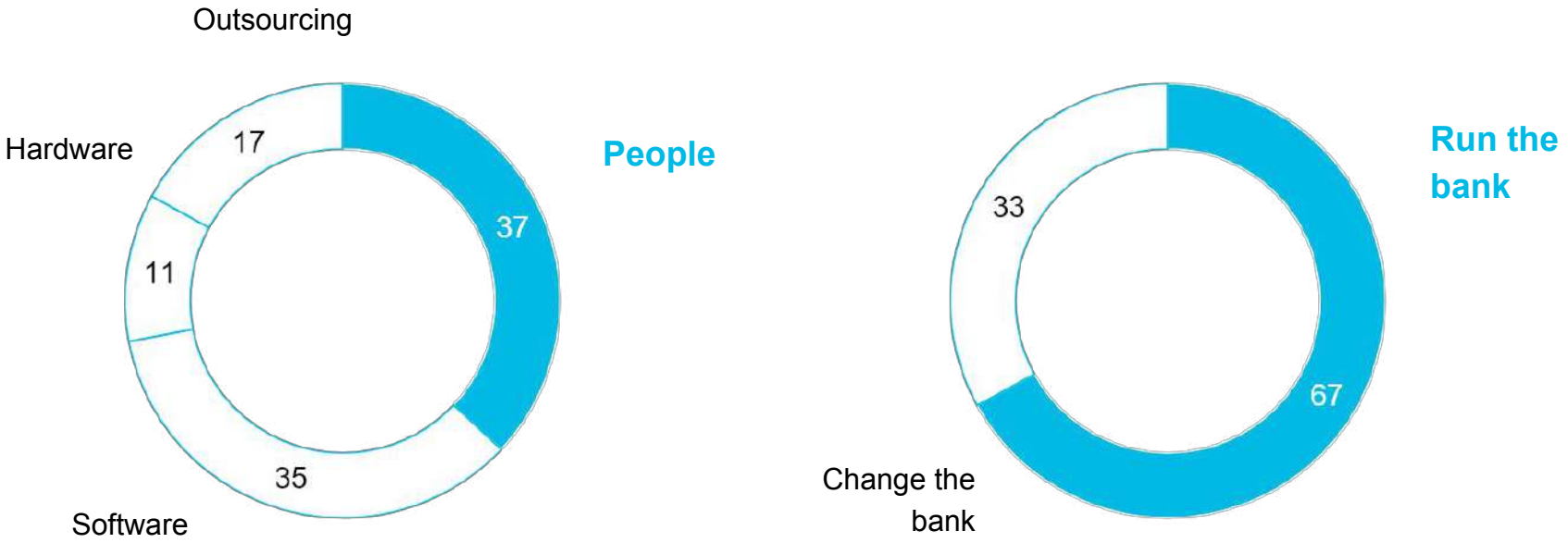
Global bank IT spending is projected to exceed $1.1T by 2029, and is growth 2-3X faster than revenue

Source: Accenture Research Analysis and Gartner, IT Key Metrics 2025: Industry Measures — Banking and Financial Services Analysis

And most spend is just to keep the lights on

The majority of IT spending goes to people, while most of their time is spent on run activities

IT Spend by category – *Banking & Financial Services, 2024*

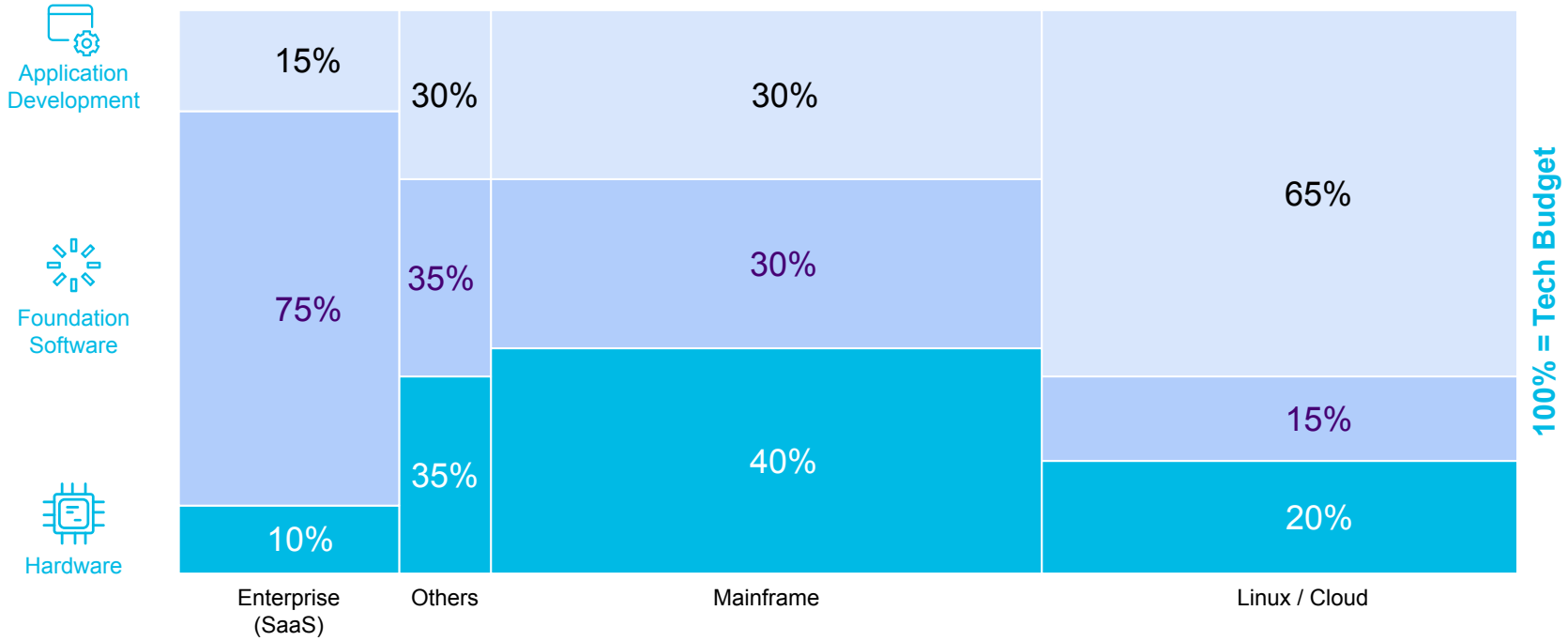


Source: Accenture Research Analysis and Gartner, IT Key Metrics 2025: Industry Measures — Banking and Financial Services Analysis

Banking technology landscape today

Most banks have tech stacks that have been built over decades with complexity that starts at the hardware level and goes straight up the stack

Disguised

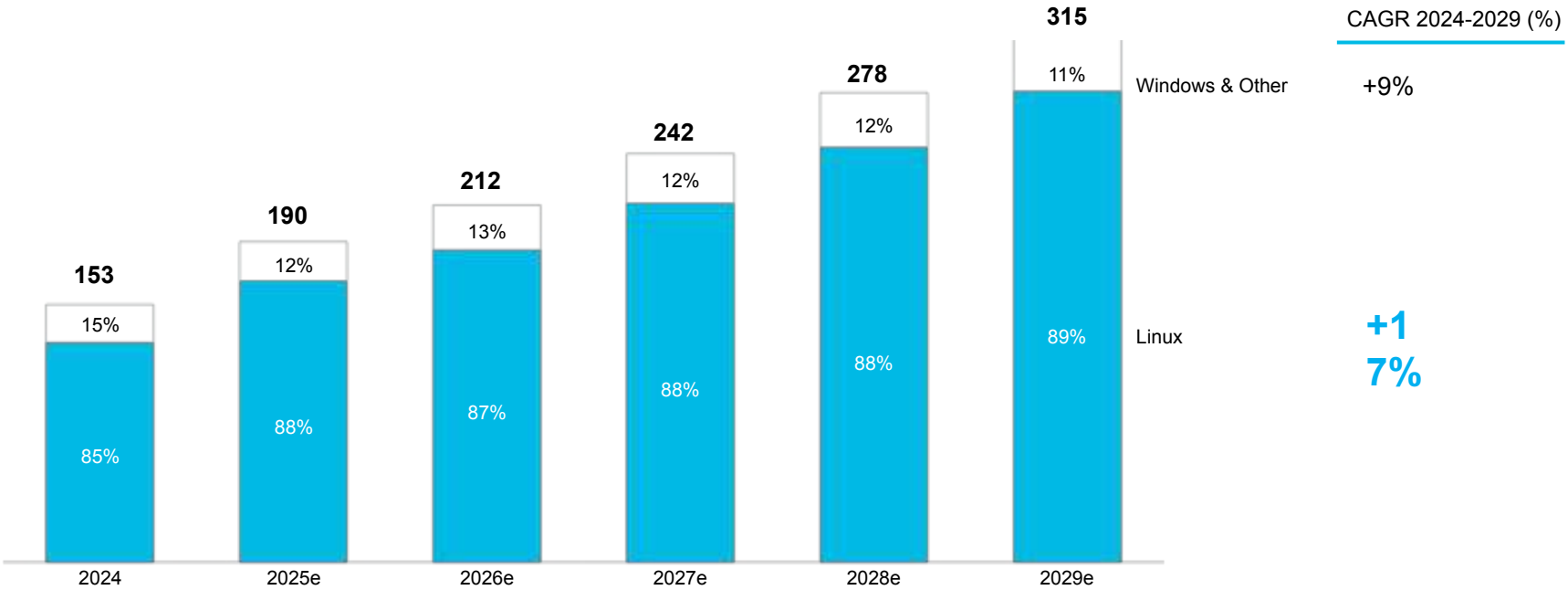


Source: Accenture Experts Estimation for Large Financial Services Conglomerates.

Open source as the foundation

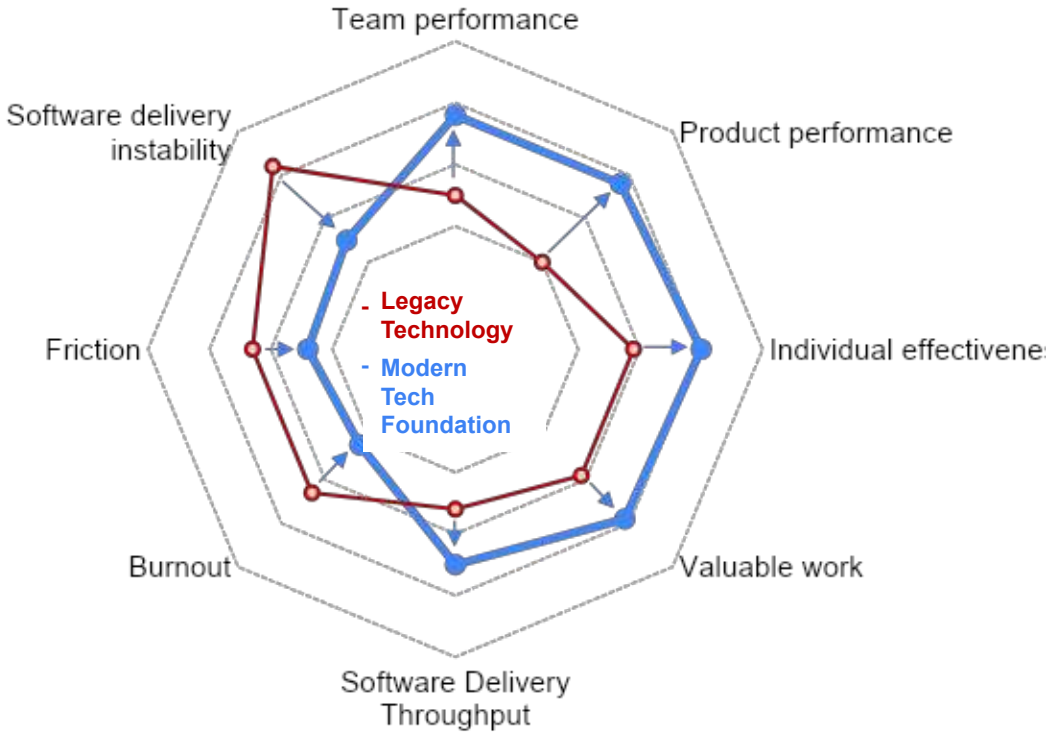
By 2029 Linux will power 9 out of 10 total server OS deployments

Physical and Virtual OS environments - millions of deployments



Source: Accenture analysis based on IDC research

Open source shifts right developer performance

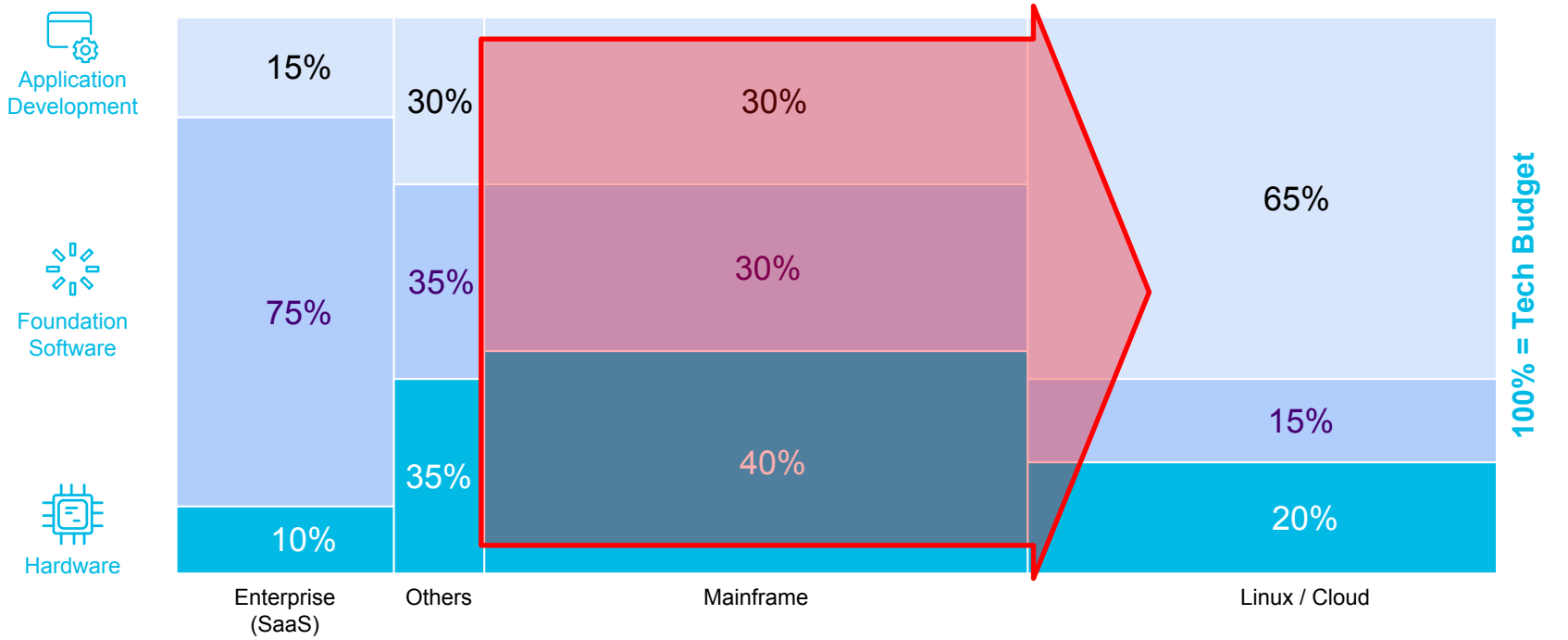


The use of modern banking technology enables developer teams to be more productive while reducing friction, burnout, and instability.

Source: Accenture Research based on DORA

Banking technology landscape today

Most banks have tech stacks that have been built over decades with complexity that starts at the hardware level and goes straight up the stack

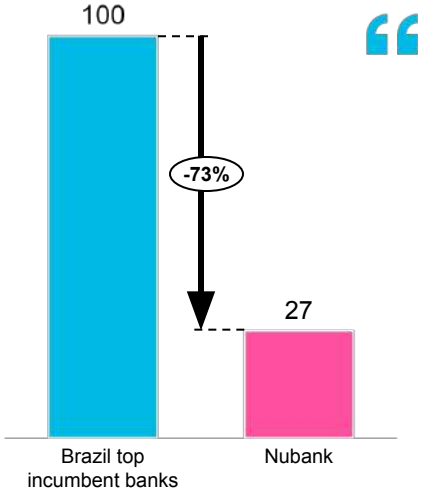


Source: Accenture Experts Estimation for Large Financial Services Conglomerates.

Digital attackers are already there

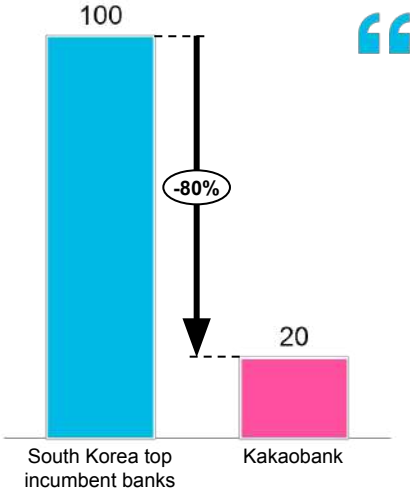
Operating cost per customer of two leading Neo banks

Indexed to 100, net of branch costs



We made the unusual decision to build our own core banking platform and processor from the ground up, using a modern, cloud-based architecture and integrating data science and machine learning across key processes. ***We own and have built all of our key technology, so we are in control of our destiny.***

Nubank, Letter from founders
December 2021



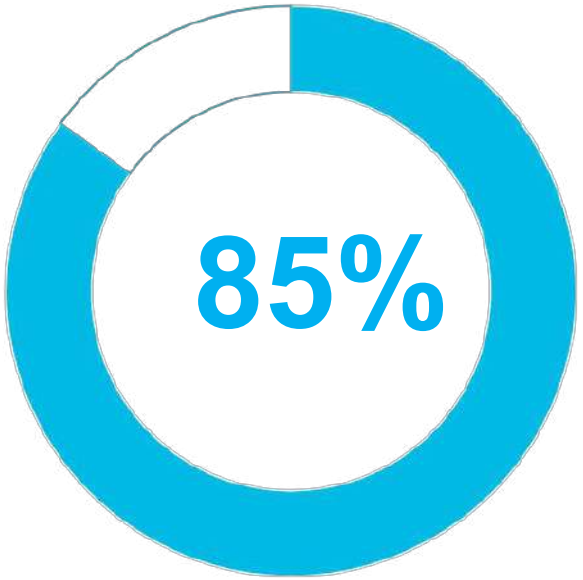
Kakaobank also ***uses new IT systems such as Linux X89 and open sources to create its banking application and internal systems.*** *[…] Kakaobank uses the saved cost in waiving most of fees*

Su-young Lee, Kakao Bank head of strategy, 2019

Source: Accenture Research

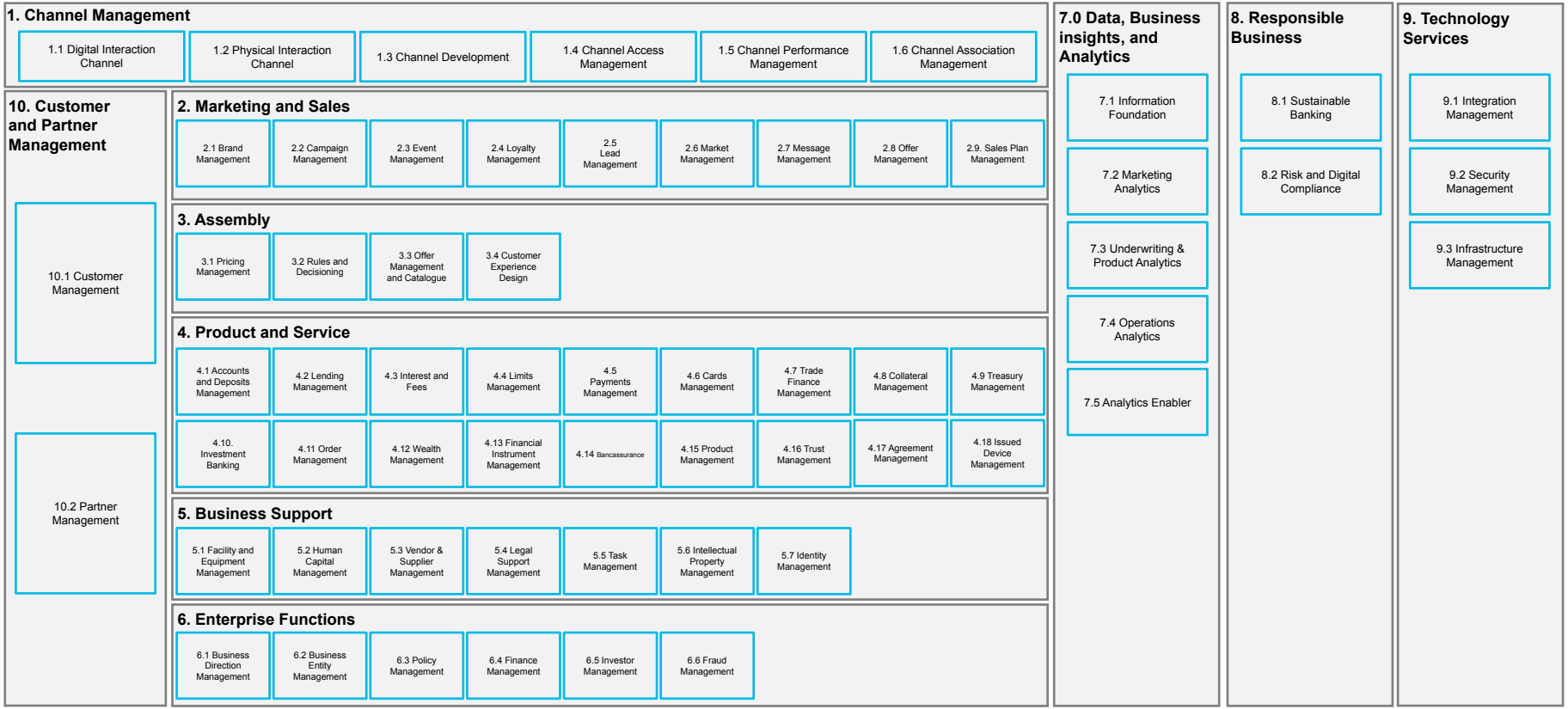
Most CIOs see a shift toward open banking

Percentage of banks planning to increase adoption of open-source software vs. proprietary vendor platforms



Almost nine in ten banks are shifting toward open-source platforms over the next three years

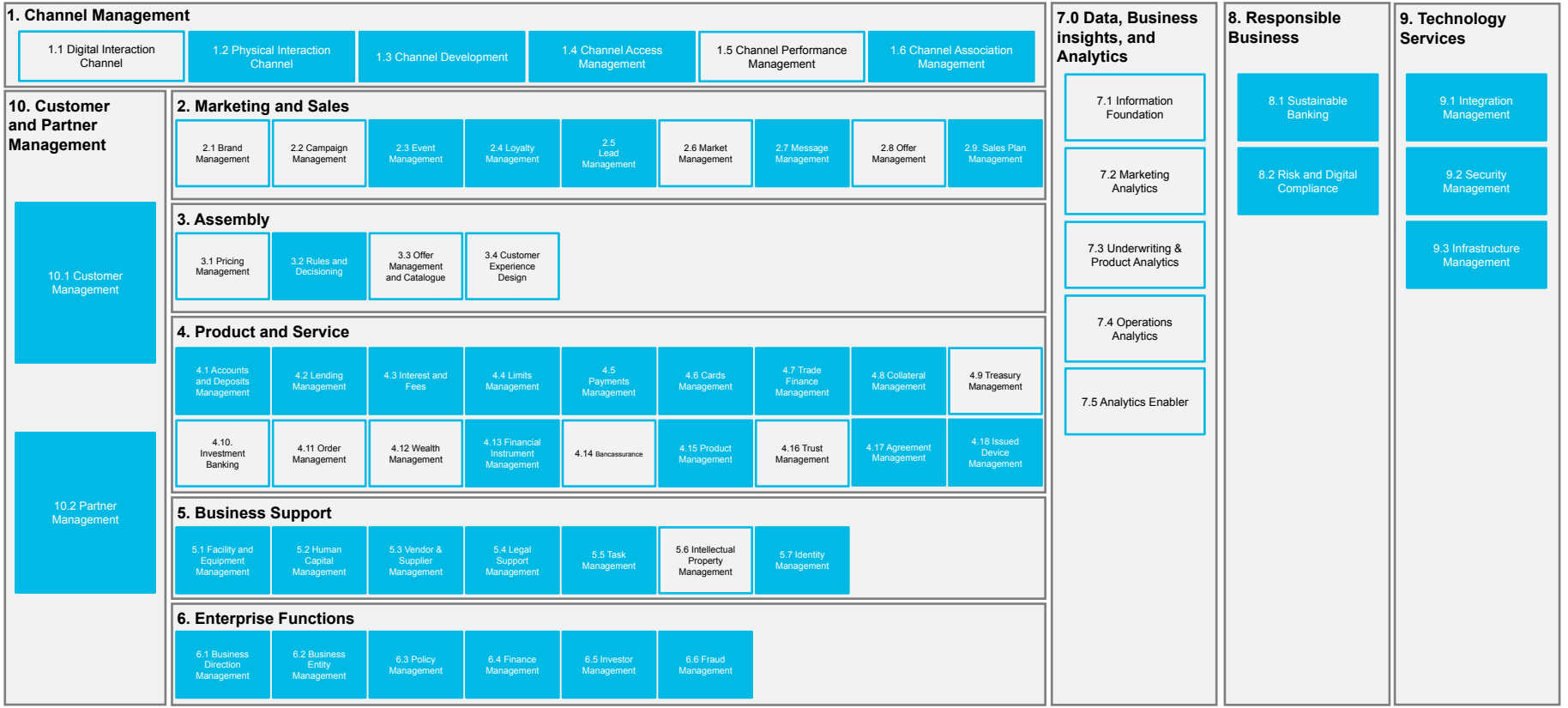
Source: Accenture's Future of Technology Survey, 2025



Source: Accenture

2025 OPEN SOURCE in FINANCE FORUM New York

~70% of banking functions are common across banks



Source: Accenture

Common across all banks

Not in Common

Open Source can …

Reduce legacy compute and software costs by:

50-90%

&

Dramatically improve developer productivity:

Spend ½ time on maintenance
Deploy more frequently
Recover faster
33% increase in delivery

Source: Accenture Research based on AWS and Santander

What if?

Share the common. Compete on the unique.

- Identify “necessary” but not “strategic” software
- Commit to finding common solutions
- Potential candidates: Risk and Reg reporting, branch cash management, agentic management, payments engines, etc.

Collaborate by default, not exception

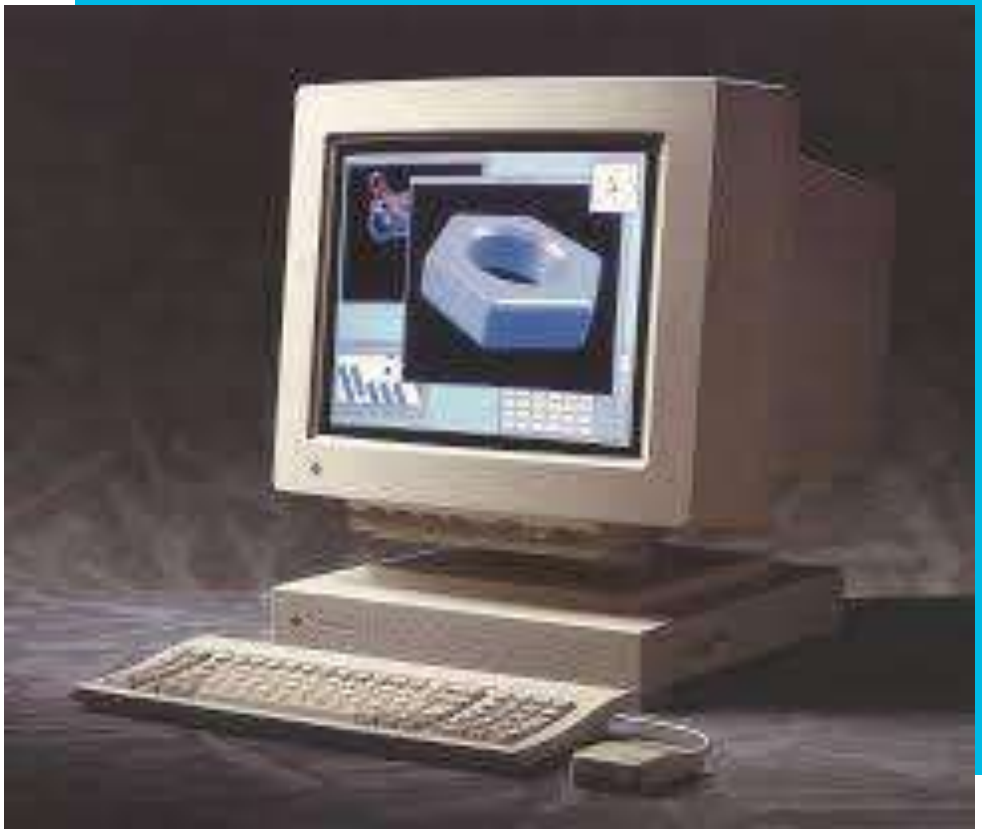
- Champion top down a different way of thinking
- Start simple – just 2 or 3 banks working together
- Amplify existing costs / investments in third party efforts. Make partners commit to open source the output

Rethink the commercial model

- Consider creative funding models – shared pools, JVs, consortiums, etc.
- Plan and commit to a support model as you build – JV, 3rd party, etc.
- Think latent value – turn expense into equity
- But always, always OPEN!

Source: Accenture

36 years ago…



Thank you



THE IMPORTANCE OF UPSTREAM

FinOps: An Open-Source Culture for Cloud

Jennifer Samolyk
Cloud Governance Senior Manager, Fannie Mae

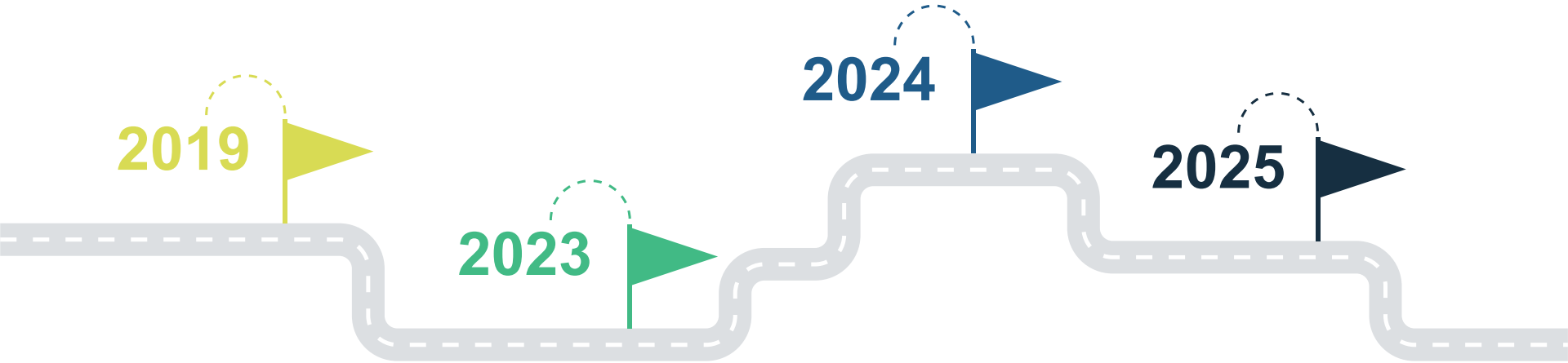


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OPEN SOURCE FINANCE FORUM New York 2025

Fannie Mae's AWS Journey



Identify

- Began our digital transformation to AWS
- Formally stood up a Cost Governance (FinOps) Team

Improve

- Launched the AWS Showback to Chargeback Pilot Program

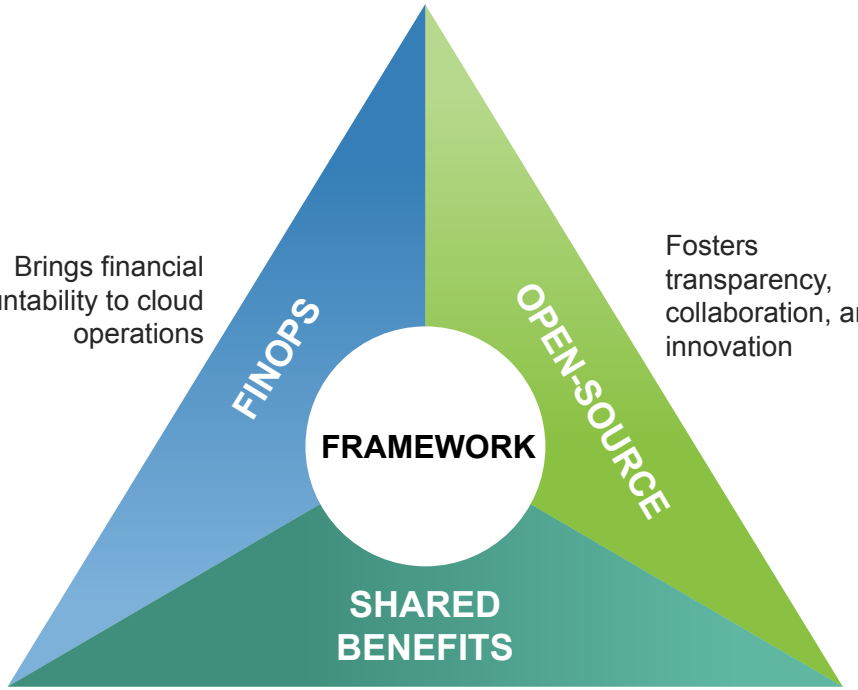
Innovation

- Launched the FinOps Ambassador Program
- Launched our Training Program
- Launched an AWS Forecasting Tool

Integration

- Achieved organizational goal of 97% migration to the cloud
- Moved to full cost transparency/ Chargeback

Why FinOps + Open-Source?



Brings financial accountability to cloud operations

Fosters transparency, collaboration, and innovation

- Empower teams to maximize cloud value and agility
- Shared learning and community engagement accelerate adoption and impact

FinOps & open-source culture are a powerful combination.

Financial accountability ensures cloud resources are used wisely, while open-source principles help us innovate faster and work more transparently.

Maximize value and stay agile in a rapidly changing environment.

Collaboration: Bridging Technology and Business

- FinOps created a common language for Technology and Business teams to discuss cloud costs and value
- Technology teams received clear business priorities, aligning technical solutions with financial goals
- Regular cross-functional meetings fostered transparency and trust
- Open-source culture encouraged sharing of best practices, tolls, and lessons learned across teams
- Business Teams gained visibility into cloud spend, enabling smarter decision-making
- The results: Faster innovation, improved management, and a unified approach to cloud transformation

Lessons Learned & Challenges

Our journey wasn't without challenges. Getting everyone on board early was key. We invested heavily in training to close skill gaps and made sure new tools came with plenty of support. Adopting open-source principles helped us break down silos and align our teams around shared goals

STAKEHOLDERS

Change management is critical-- early buy-in from stakeholders is essential

ENABLEMENT

Tool adoption must be paired with education and enablement

TRAINING

Skill gaps require ongoing training and support

ALIGNMENT

Open-source principles helped us overcome silos and drive alignment



We Launched a FinOps Ambassador Program

Ambassadors possess qualities that assist Fannie Mae in driving and supporting change

- Help define the framework for Fannie Mae's Chargeback strategy
- Become a thought leader in Cloud FinOps
- Get FinOps Certified
- Benefit from opportunities for cross-divisional networking
- Get early access to new & updated tools
- Gain professional visibility and career development opportunities

60 FinOps Ambassadors

45 Ambassadors have FinOps Certifications

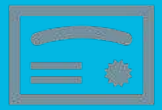
Training is a key part of our program

- We created a FinOps Practitioner study group
- We created FinOps Ambassador Training Resources
- In addition to our monthly Ambassador meeting, we conducted two monthly tool training sessions
- We set a goal to have 30 FTEs FinOps Certified by the end of Q4 2024
- We set a goal to have 1 FinOps Principle by the end of Q4 2024

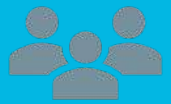
Looking Ahead



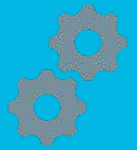
Expand open-source practices across FinOps initiatives



Deepen FinOps expertise through continued certification and training



Share learnings with broader cloud community



Explore new tools and frameworks to enhance cost governance

FinOps X™

June 8-11 2026, San Diego

Early Bird Registration **Now Open**

x.finops.org




OPEN SOURCE
IN
FINANCE FORUM

How to Trust a Banker

Mike Bursell
Executive Director, Confidential Computing Consortium



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Photo by Brock Wegner on Unsplash









Lloyds Banking Group

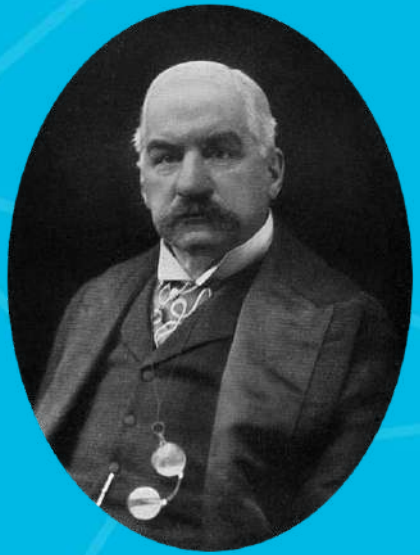






(Lloyds Banking Group)









(Lloyds Banking Group)



(Paramount Pictures)

There *may*
have been
(a few)
abuses

There *may* have been (a few) abuses

…welcome the lawyers



(Photo by Dimitri Karastelev on Unsplash)



(Photo by Erasoft24)

So we’re all fine now

Yeah,
right

Yeah, right

we do need protection



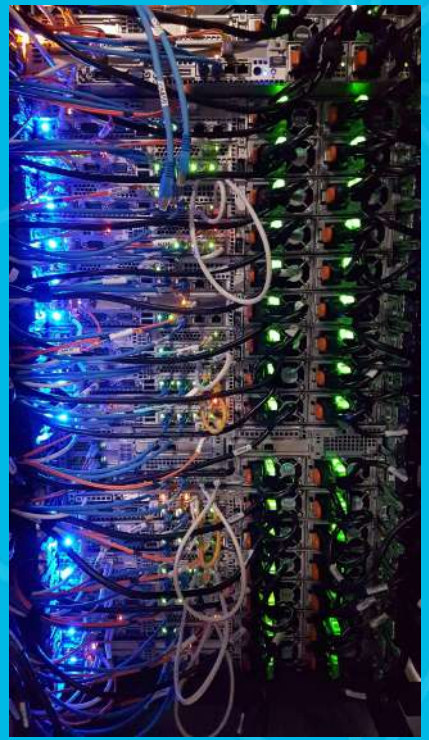
(Picture generated by Google)

Contracts are forwards-looking

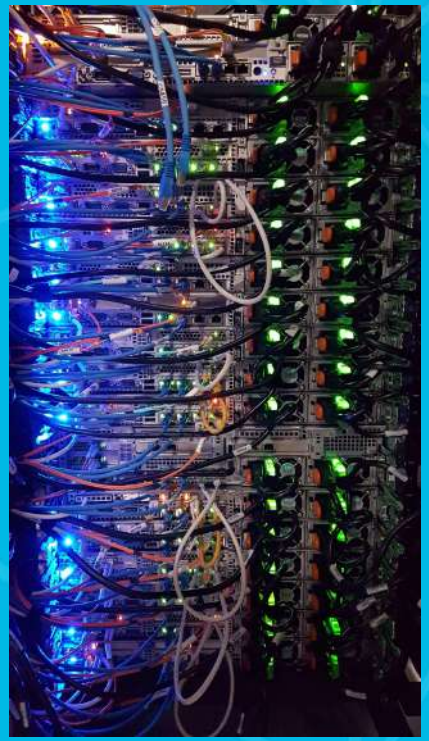
whereas

litigation is backwards-facing

and the
world has
changed



(Photo by Massimo Botturi on Unsplash)



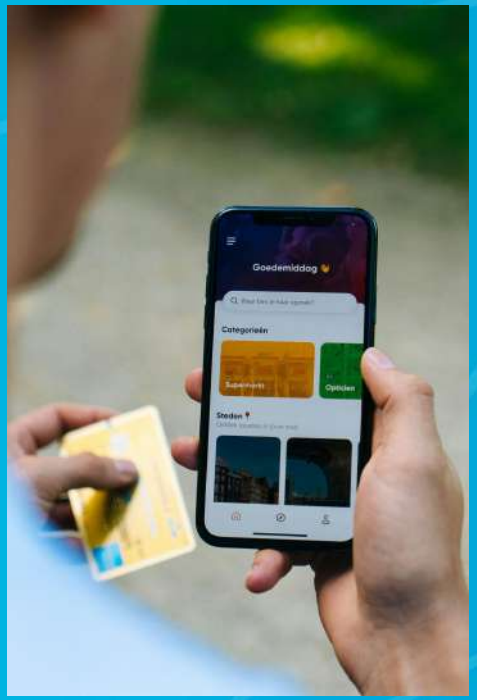
(Photo by Massimo Botturi on Unsplash)



(Photo by Dimitri Karastelev on Unsplash)



(Picture generated by Google)



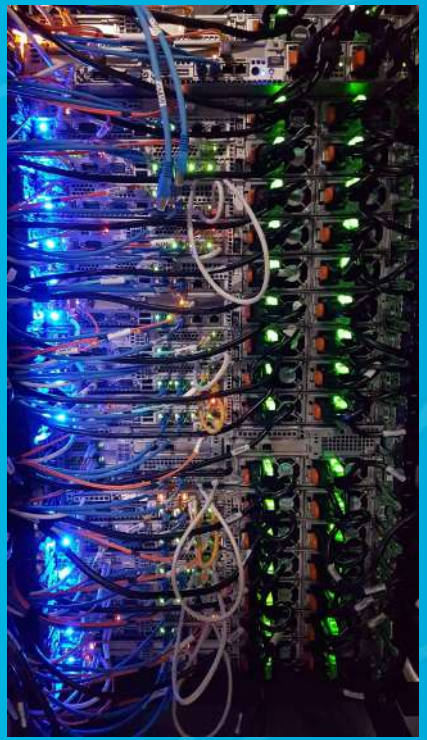
(Photo by CardMapr.nl on Unsplash)

Computers move quickly:

backwards- &
forwards-looking
contractual approaches are
insufficient



(Lloyds Banking Group)



(Photo by Massimo Botturi on Unsplash)

We can’t trust bankers

We can’t trust bankers …

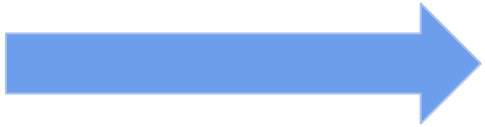
… as we don’t interact with them

Banks are their applications and data

- Balances
- Transactions
- Trades
- PII
- Fraud detection
- Risk management
- Loans
- Contracts
- …

Banks are their applications and data

- Balances
- Transactions
- Trades
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- …



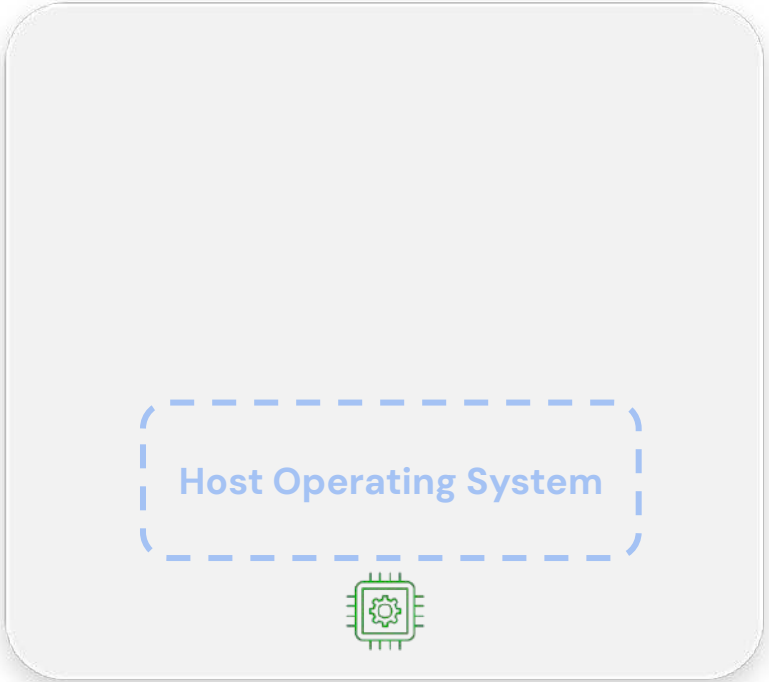
Confidentiality

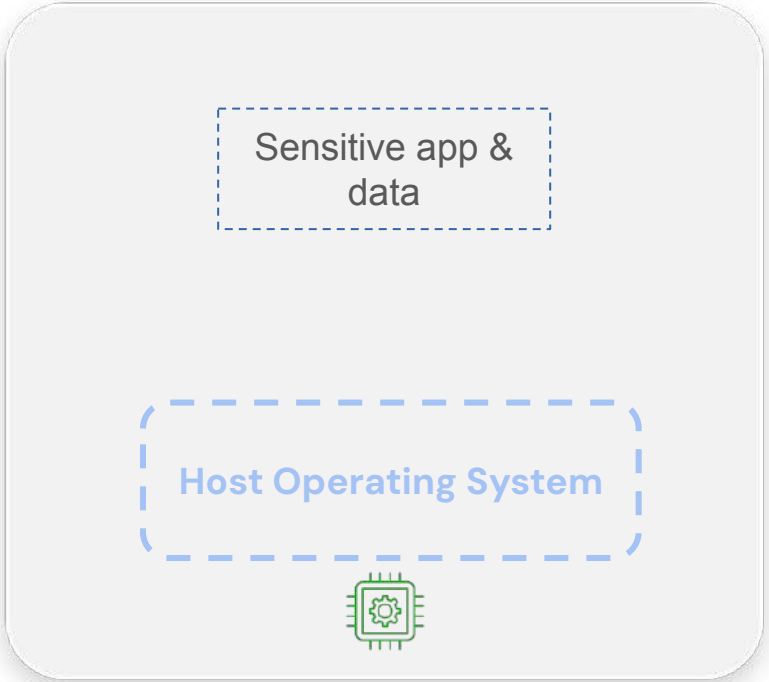
Integrity

Auditability

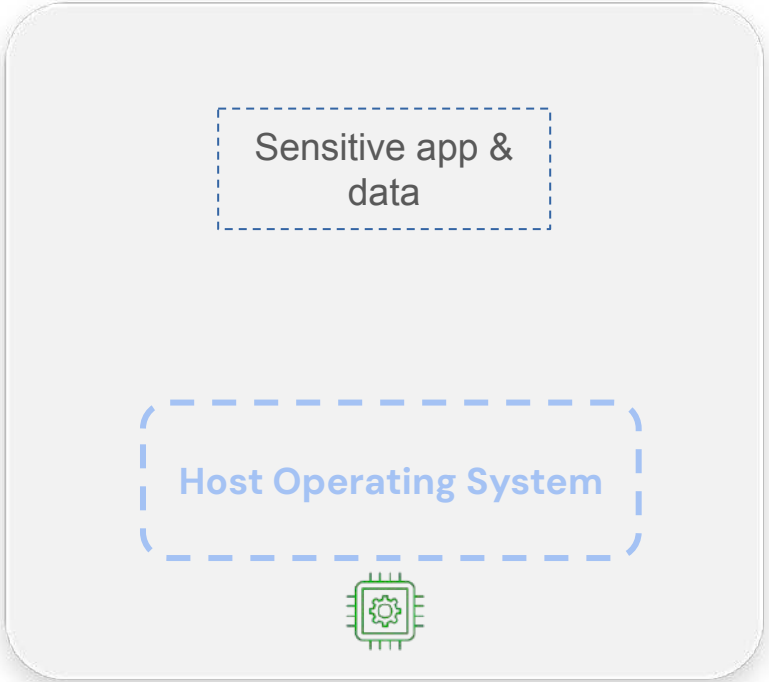
Enter ~~the~~ Dragon

Confidential Computing


Host Operating System


Sensitive app & data
Host Operating System

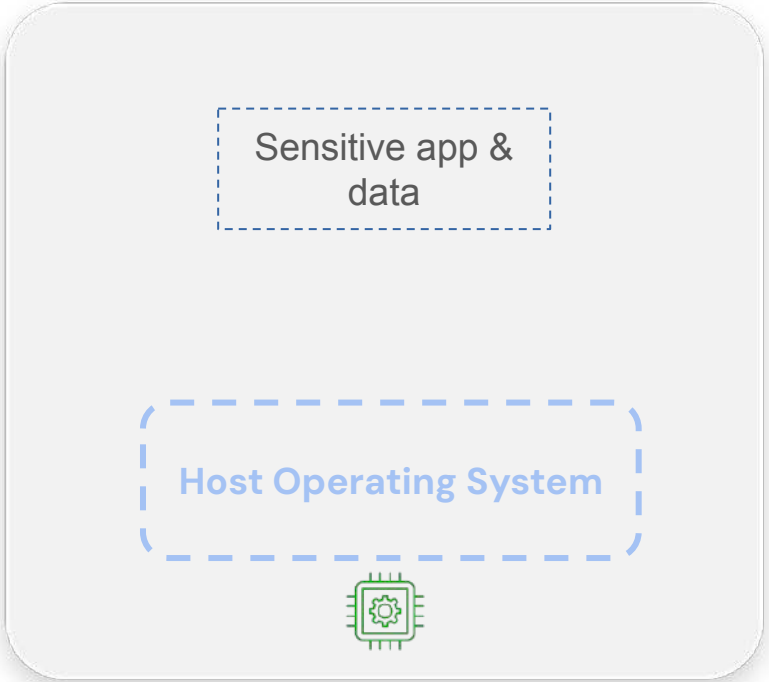
Who can look inside?



Who can look inside?



Banker



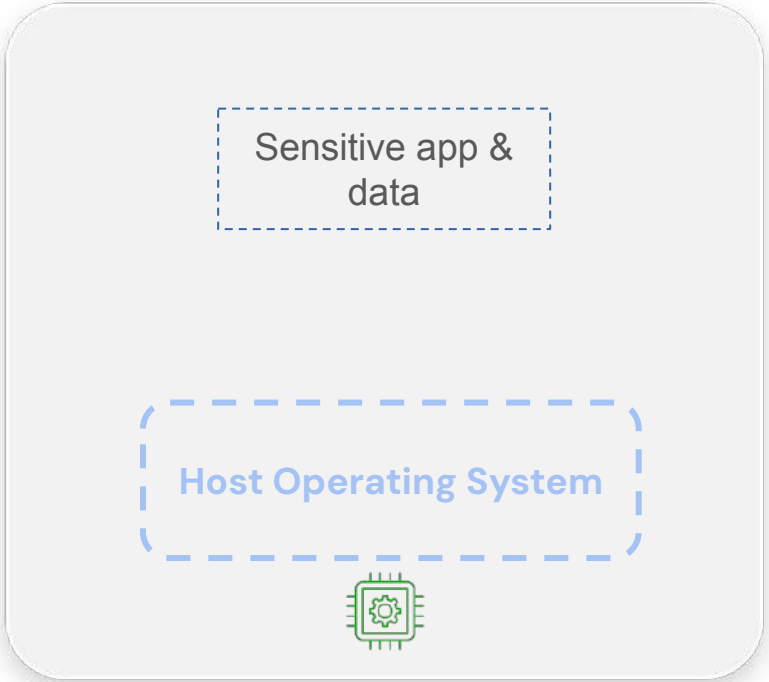
Who can look inside?



Banker



Bank's IT



Who can look inside?



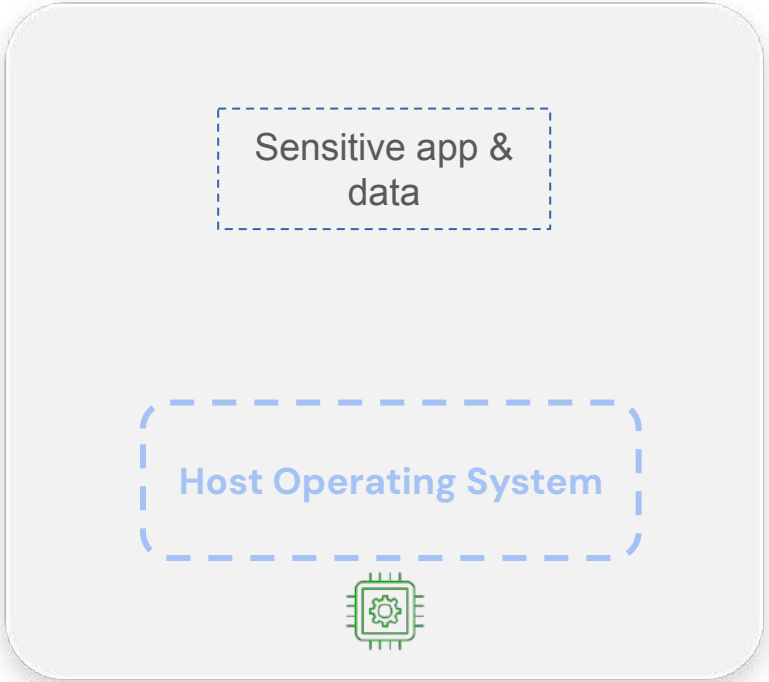
Banker



Bank's IT



Bank Sysadmin



Who can look inside?



Cloud's IT



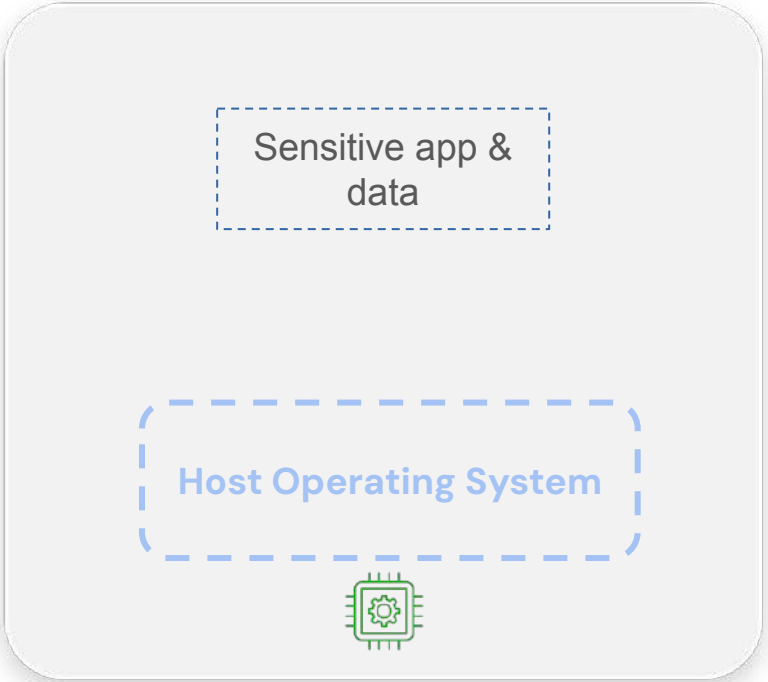
Banker



Bank's IT



Bank Sysadmin



Who can look inside?



Cloud's IT



Banker



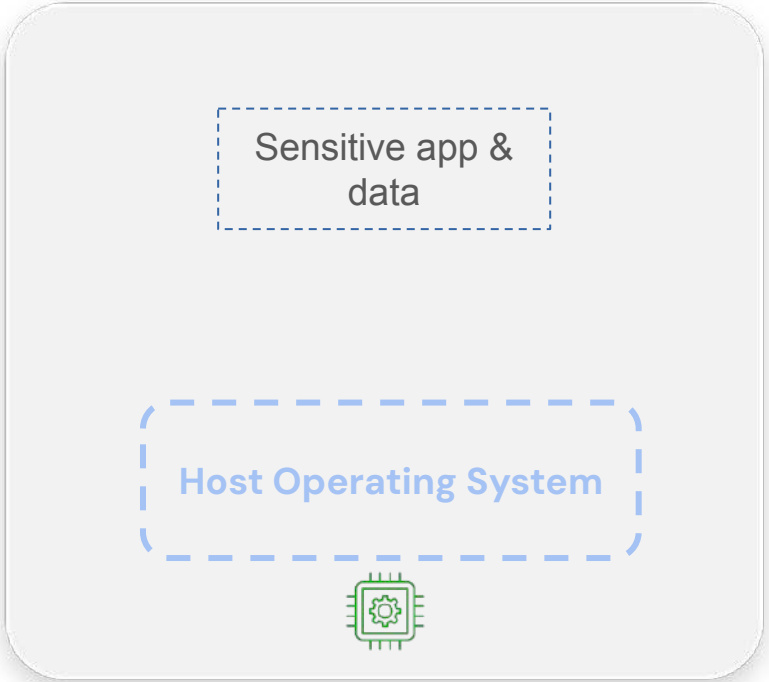
Bank's IT



Cloud Sysadmin



Bank Sysadmin



Who can look inside?



Cloud's IT



Banker



Bank's IT



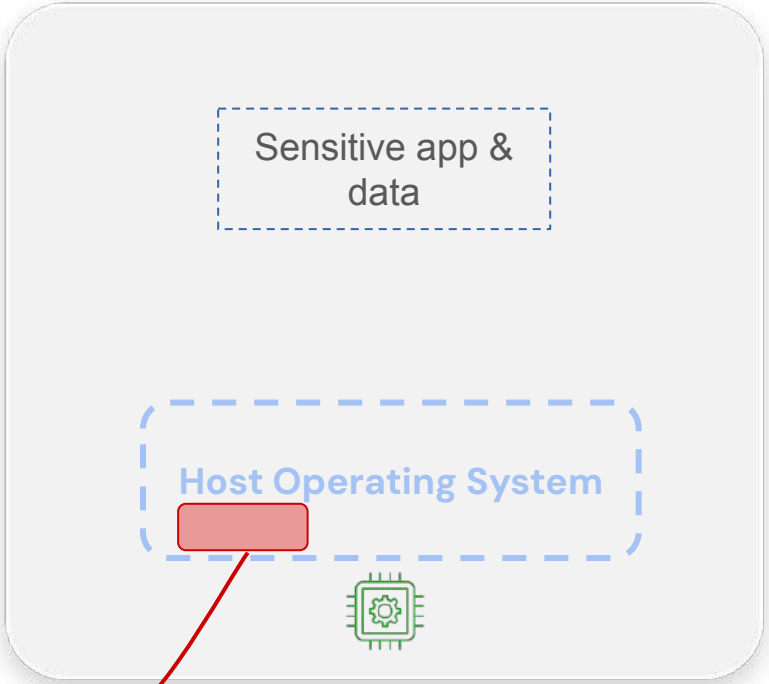
Cloud Sysadmin



Bank Sysadmin



Hacker

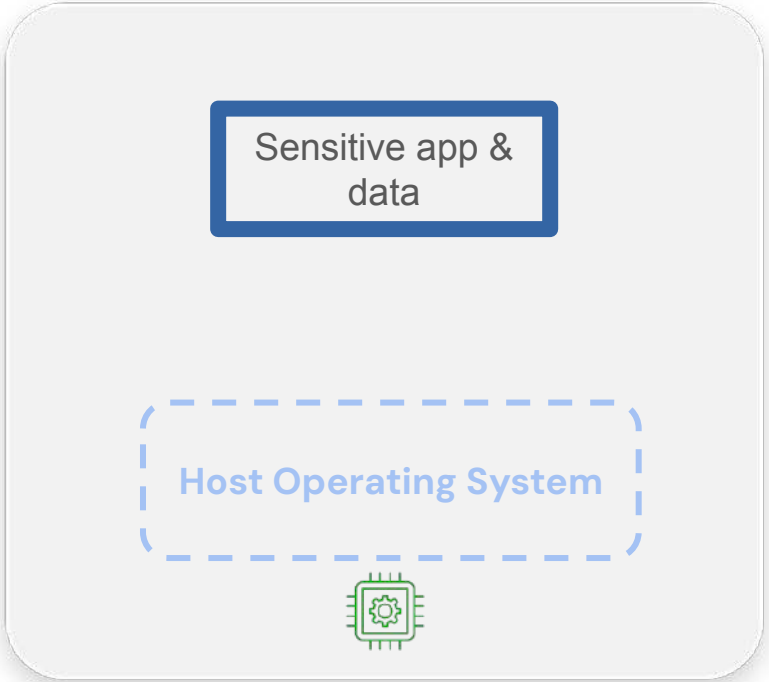


Confidential Computing

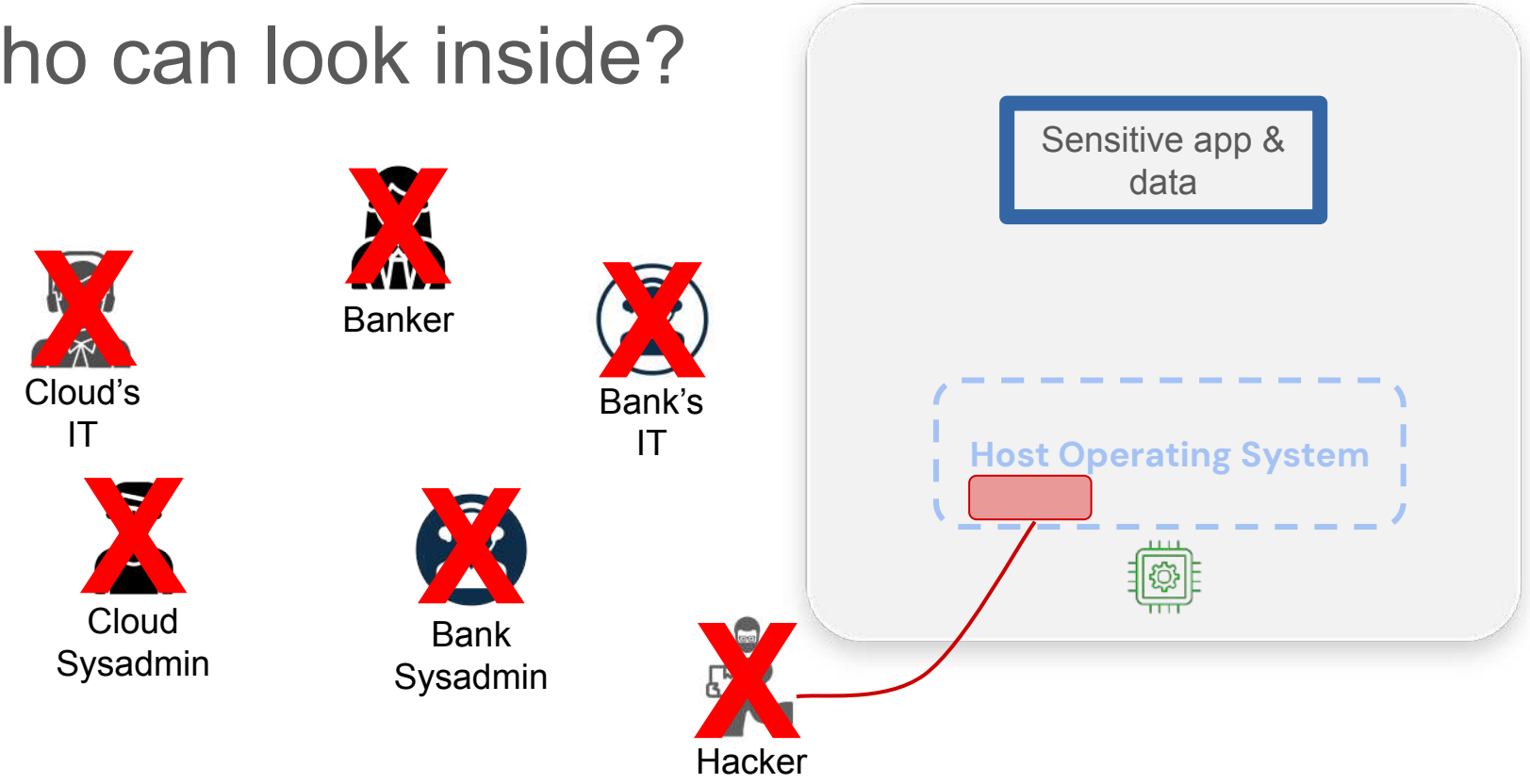
Moves the trust to hardware

Defense in depth with:

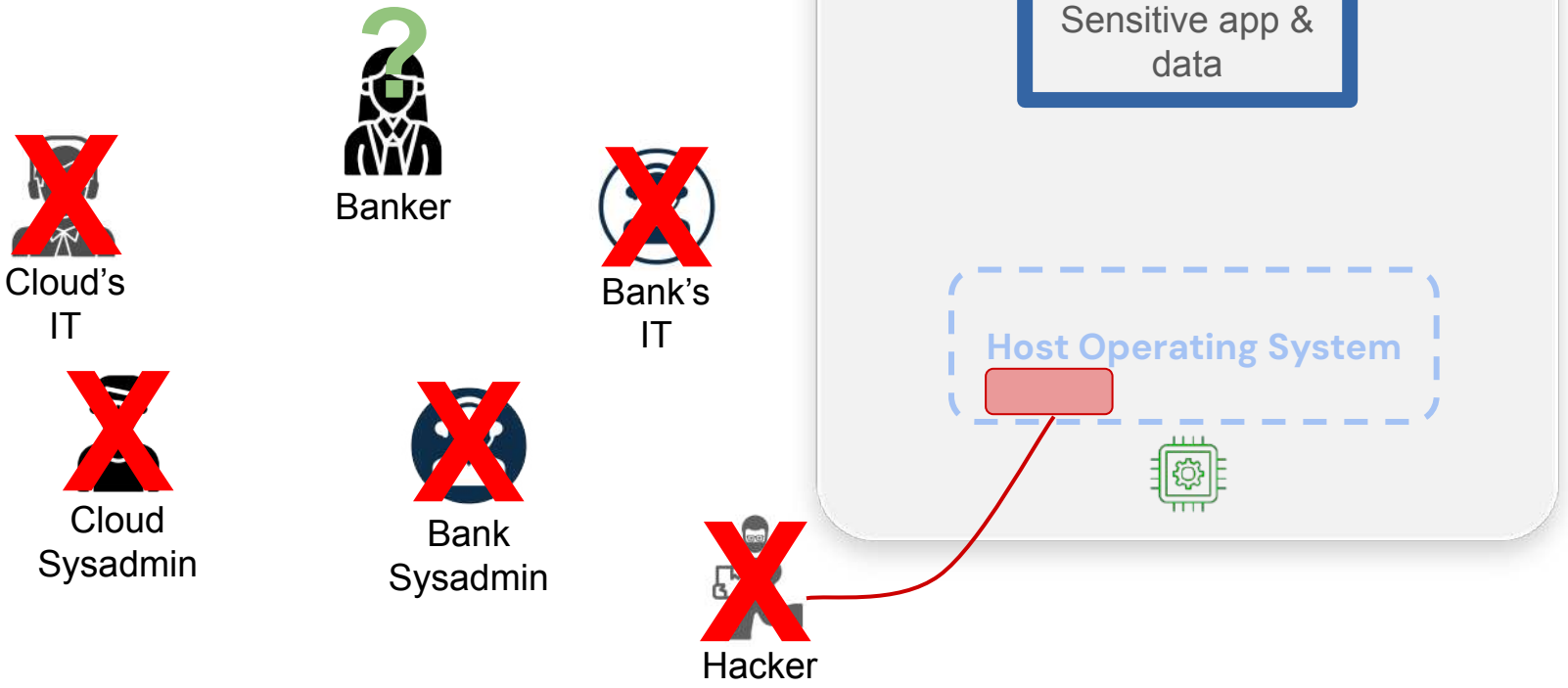
- Process
- Vetting
- Contracts



Who can look inside?



Who can look inside?





A project of the Linux Foundation.



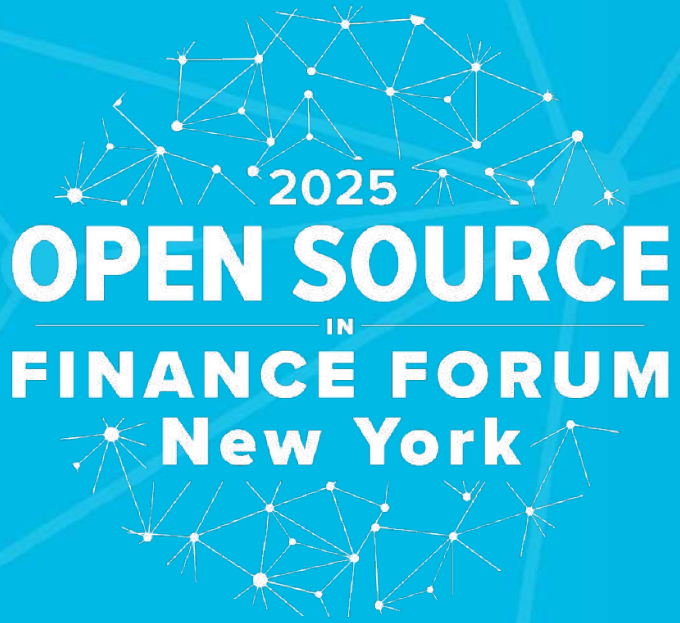
Confidential Computing track today - HUB1

1100 - A technical introduction to Confidential Computing
1150 - Hands-On with Confidential VMs, Containers and GPUs
1350 - Confidential Computing to Demonstrate Compliance
1430 - The Trust Economy: Securing Financial Use Cases with Confidential AI
1530 - Confidential AI for Finance: an Open Source Playbook
1610 - Use Case: Sovereign AI Insights with for Personalized Finance

Don’t trust bankers

Trust technology


CONFIDENTIAL COMPUTING
CONSORTIUM



GET CONNECTED! **SSID:** RedHatConnect | **Password:** OSFFNYC25!

OPENSSF OPEN SOURCE PROJECT SECURITY BASELINE

What is it?

The **OSPS Baseline (baseline.openssf.org)** is to a collection of efforts led by OpenSSF with CNCF, FINOS, OpenJS to **harmonize open source project security levels** against best practices and **global regulatory frameworks** .

Why it matters?

Maintainers: understand security best practices & expectations.
Consumers: understand where the project excels at security and where it has room to improve.
Risk management: Provide clear evidence/attestations to enable allow corporate due-diligence and risk management

NIST National Institute of Standards and Technology U.S. Department of Commerce
European Commission
PCI Security Standards Council
SAMM
OPENCHAIN
OPENCRE
OpenSSF OPEN SOURCE SECURITY FOUNDATION

> “We’re entering a regulated era of open source
>
> ***- Jim Zemlin, ED, The Linux Foundation***
>
> ***LF Member Summit, Napa, November 2024***





GROWTH VS. VALUE PROJECTS

OpenGRIS

Open Standard and Reference Implementation for Grid Resource Scheduling

Why it matters for you?

Enables global around the clock immediate **availability and accessibility of the most appropriate compute** resource for your workload, **maximizing utilization**.

Why open source?

Enable **compute commoditization** within a fragmented ecosystem of multiple hardware and software providers

Where are today?

Production ready implementation with all necessary components contributed into FINOS.

Where do we go from here?

Bring the project to a **wider adoption** and support from compute vendors. **Extrapolate open standard**.

"TCP/IP solved a similar problem in the 1980s revolutionized networking and eventually dominated carrier networks for data, voice and video."

- Ritesh Bansal
Director of Risk Quant Platforms, Citi



Unifying Compute: Scaler as Your Universal Scheduler

Ritesh Bansal
Director of Risk Quant Platforms, Citi

Boris Litvin
Financial Services, AWS





THE LINUX FOUNDATION
FINOS Fintech Open Source Foundation

openGRIS - Open Standard for Grid Computing

OSFF New York October 2025

Ritesh Bansal, Citi

Boris Litvin, AWS



Ritesh Bansal, Director of Quant Platforms, Citi Risk

- Building quant infrastructure for 25 years
- Focus on simulation engines, model translation, execution platforms
- Lately, focused on accelerating quant and developer productivity

Why?
Quant and developer productivity is a talent multiplier enabling teams to build, experiment, deploy faster.



Boris Litvin, AWS FSI Industry Innovation

- Sell-side Quant for 20+ years, most recently with Goldman Sachs
- Former CEO and Founder of Quant Trading Fintech startup
- Lately, focused on cloud-native colocation for HFT crypto trading and HPC for Quant Research/AI/ML

Why?
Cloud adoption made compute a global commodity but created fragmented market and new technical complexities

Enterprise Compute: A spectrum of use cases

Long running compute on thousands of cores (simulation, stress testing)

Case Study:

A market risk group at a large financial institution has a grid that us used between the hours of 5P-11P and is mostly unused the rest of the day. These grids can cost more than $50MM a year and the low utilization has negative economic and environmental impact.

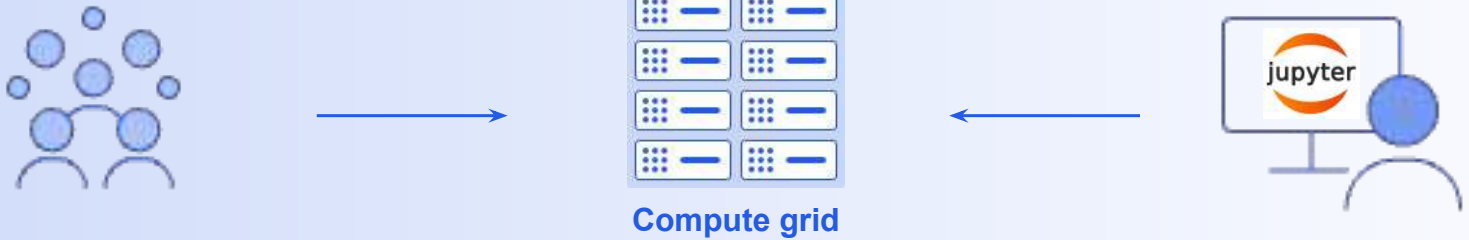
Someone sitting at desk want access on the fly (model development?)

Case Study:

A quant in a modeling team wishes to run an ad-hoc pricing or analytical runs on a portfolio. The quant has to spend several hours setting up the environment on AWS and provisioning the cores.

Large compute

Small compute



Rich Cloud Computing Ecosystem

Hardware, Public Cloud Providers



Writing to each vendor API or public API prevents vendor lock-in and creates high adoption barriers.

Software Ecosystem



These tools provide a rich and often domain specific API aimed at out-of-core datasets missing the orchestration and dynamic scaling pieces.

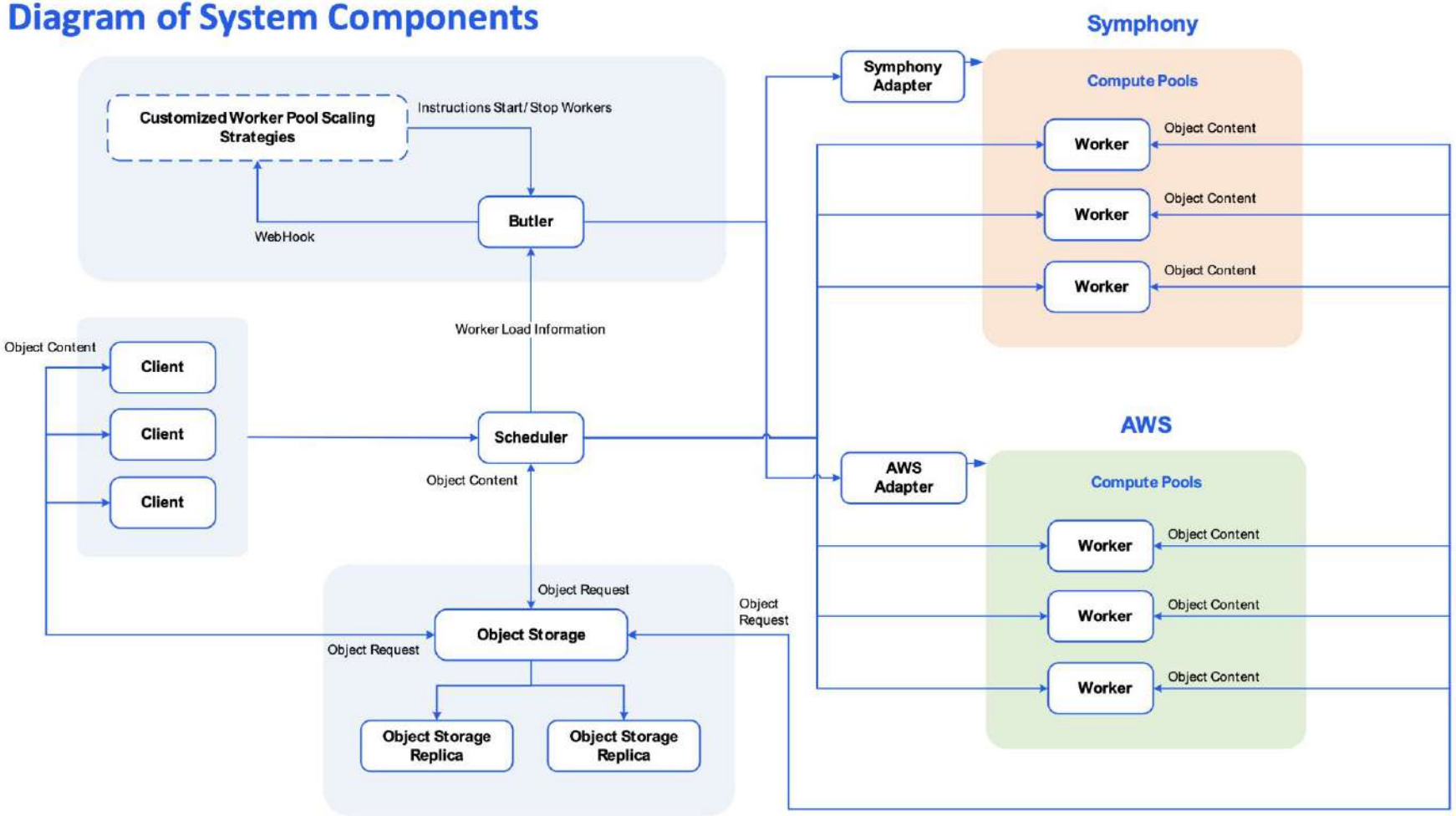
What does the industry need?

TCP/IP solved a similar problem in the 1980s revolutionized networking and eventually dominated carrier networks for date, voice and video.

Compute needs a light (thin) abstraction layer to enable routing (addressing) compute to various compute resources (EC2, Symphony, GCP, etc...)

The need is for a **lambda** service that can span across compute providers and **route** compute to the right pool based on a set of criteria with dynamic scaling.

Diagram of System Components



What is being contributed

openGRIS – Open standard for Grid Resource Scheduling

Scaler – Reference implementation

@pargraph and @parfun – Client libraries for implicit parallelization

What is being contributed by AWS

openGRIS – Open standard for Grid Resource Scheduling

Scaler – Reference implementation

@pargraph and @parfun – Client libraries for implicit parallelization

AWS Batch adapter for intelligent compute routing to AWS (Q1/Q2 x2026)

Why AWS Batch?



Fully elastic and simple



Zero maintenance overhead



Zero-markup access to the entire AWS fleet



Intelligent Allocation Strategies for on-demand and spot compute market


OPEN SOURCE
IN
FINANCE FORUM

OpenGRIS Calls to action

Learn

DOCUMENTATION

Engage

JOIN THE
PUBLIC MEETING

TRY

DOWNLOAD
LATEST RELEASE

REG IS RIPE FOR OPEN INNOVATION

OPEN REG TECH

Business Risk (Regulation of Business)

CSRD, MiFIR, EMIR, Basel, Dodd Frank...

- Physical & Climate risks
- Exposure risks
- Counterparty risk

Tech Risk (Regulation of Tech)

CRA, DORA, GDPR, CCPA, OFAC, EU AI Act...

- OSS supply chain risk
- Cloud risk
- AI risk

Open Standards & Solutions For Business Risk

CDM COMMON DOMAIN MODEL

morphir

OPEN REG TECH US LCR

OS-C

EGEND

Open Standards & Solutions For Tech Risk

GITPROXY

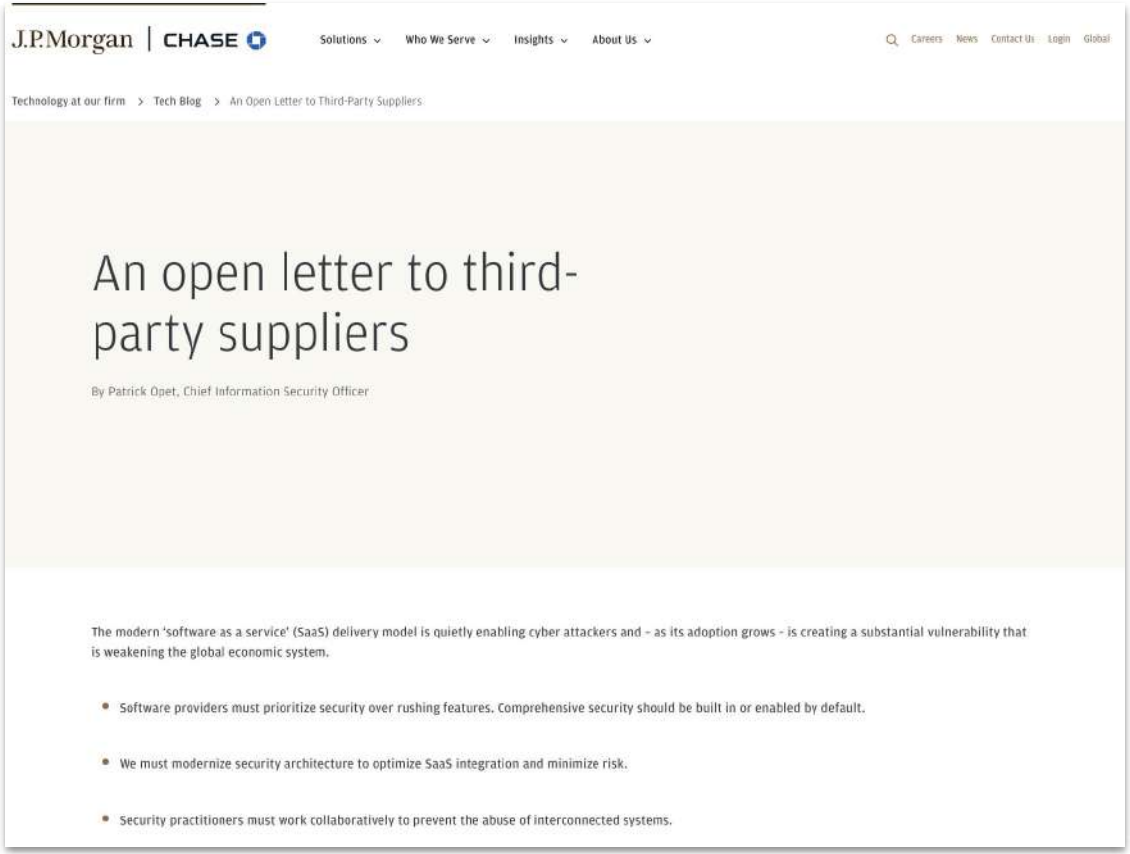
AI GOVERNANCE FRAMEWORK

FINOS COMMON CLOUD CONTROLS

COMPLIANT FINANCIAL INFRASTRUCTURE

OPEN SOURCE READINESS by FINOS

CALM COMMON ARCHITECTURE LANGUAGE MODEL



The challenge of balancing innovation and tech risk is REAL

AI GOVERNANCE FRAMEWORK

A practical, open source AI Governance Framework banks can adopt, adapt, and extend.

Why it matters for you?

FSI Leadership
(Execs, Boards, Business Leaders) → Unlock safe AI adoption and business value

FSI Practitioners
(Risk, Compliance, Model Risk, IT) → Manage AI risk & compliance with global regulations based on an industry-wide standard

Vendors
(CSPs, Model, AI Powered SaaS) → Faster onboarding through unified industry wide controls

Why open source?

Open source ensures **transparency & trust**, and **shifts left vendor <-> bank collaboration** in the shared responsibility model

Where are we today?

V2 is out with 23 risks/mitigations, **with Agentic AI risks. Early adoption by FSIs** for AI procurement and **AI assurance** vendors

Where do we go from here?

Training and neutral assurance issued by FINOS

"A GenAI Governance Framework by FSIs for FSIs"

- Johnna Powell, Managing Director, and Head of Technology, Research and Innovation at DTCC

SEC AI Roundtable, 27-03-2025



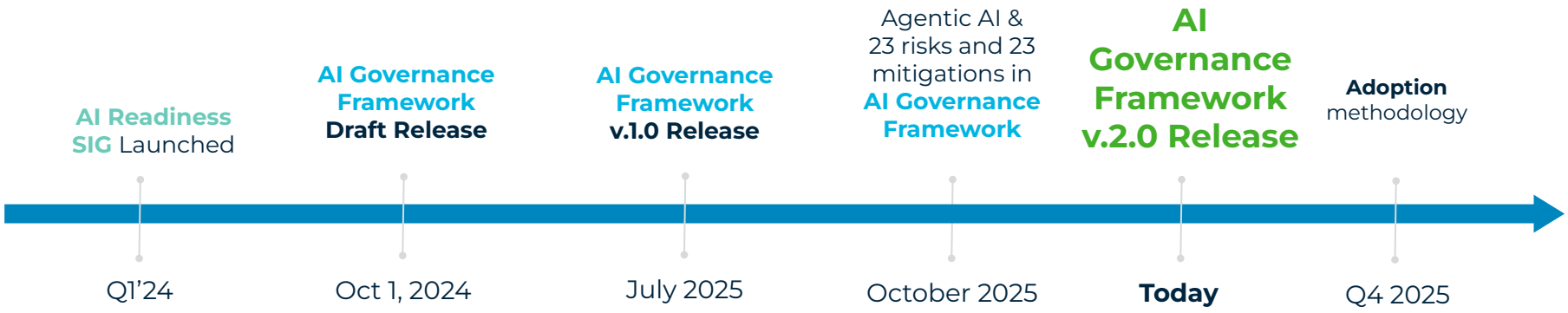
DTCC

AI GOVERNANCE FRAMEWORK

ANNOUNCING AI GOVERNANCE FRAMEWORK 2.0

https://air-governance-framework.finos.org/

FINOS incubating



BMO citi Morgan Stanley BANK OF AMERICA NatWest LSEG Red Hat

controlplane Scott Logic Microsoft epam GitHub databricks publicis sapient tetrate

PEOPLE CERTIFICATION





ARCHITECTURES / ORGANIZATIONAL CONFORMANCE



Neutral and transparent certification is the ultimate ROI vector

AI Governance Framework Calls to action

LEARN MORE TODAY

TALKS & DEMOS TODAY

TRAINING & CERT

BECOME A DESIGN PARTNER

ADOPT



CHECK OUT AIGF V2.0

FINOS COMMON CLOUD CONTROLS

Industry wide broad consensus open source cybersecurity controls, tests and IaC for Cloud and AI services

Why it matters for you?

CSPs and FSIs need to agreeing on a common standard for cloud services security will **greatly reduce overburdening onboarding frictions**, simplify **mapping to global regulations** and **integration**.

Why open source?

OSS is becoming the way to manage risk across the industry - not only working together **on security is stronger than working individually**, but ensures **unbiased security assurance** (*"security by many eyeballs"*)

Where are we today?

22 control sets & 398 policy checks mapped to CCC controls in **Prowler**
New mappings to the AI Governance Framework for Gen AI, Vector Store and MLDEs.

Where do we go from here?

Neutral Certification. But we need your help!

"BofA is proud to support FINOS' mission to establish an industry wide AI controls framework. Their collaborative method towards establishing a standardized AI governance approach will help strengthen the financial services industry's ability to deliver secure and innovative AI solutions"

-Duncan McInnes, Chief Information Officer for Global Markets Technology



BANK OF AMERICA

CONFORMANT CLOUD AND AI PRIMITIVES



Neutral and transparent certification is the ultimate ROI vector

It’s a complex problem: we need your help!

EXPLORE

EXPLORE THE CONTROLS

ARE YOU A FSI?

JOIN THE STEERING COMMITTEE

ARE YOU A CSP / AI VENDOR?

PARTICIPATE IN THE PROJECT - BECOME A MAINTAINER

CIODIVE Deep Dive Opinion Library Events Press Releases Topics

Why Morgan Stanley open-sourced its app development tool

A software validation framework helps the bank accelerate compliance and security reviews. Last week, it released the tool through FINOS.

Published Aug. 22, 2025



Matt Ashare
Senior Reporter



"It's going to take you six months. So, which do you want? Two weeks or six months?"

James Gough, Distinguished Engineer, Morgan Stanley

CALM
COMMON ARCHITECTURE LANGUAGE MODEL

CALM
COMMON ARCHITECTURE LANGUAGE MODEL

Open Source Common Architecture Language Model

Why it matters for you?

Enables **standardizing architecture**, **shift left** architectural validation and compliance checks, align architectural designs with **organizational standards and policies.**

Why open source?

Enables it to become the **standard for software developers and architects across the industry** and **become the "glue"** for other FINOS controls initiatives like AIGF, CCC, SDLC controls.

Where are today?

1.0 is out. Growing **industry adoption**, as it underpinning over 2000 application deployments. **Second contributing org.**

"Calm turns app design into code, automates compliance checks, and has already cut review cycles from months to weeks. That is speed with confidence. Open-sourcing it shows where banking tech is headed: collaboration on shared challenges, not duplication. The future is not just about building faster, but building smarter and safer.

- Micheal Abbott, Global Banking & Capital Market Lead, Accenture



Calm Calls to action

PARTICIPATE



JOIN THE MEETINGS

TRY



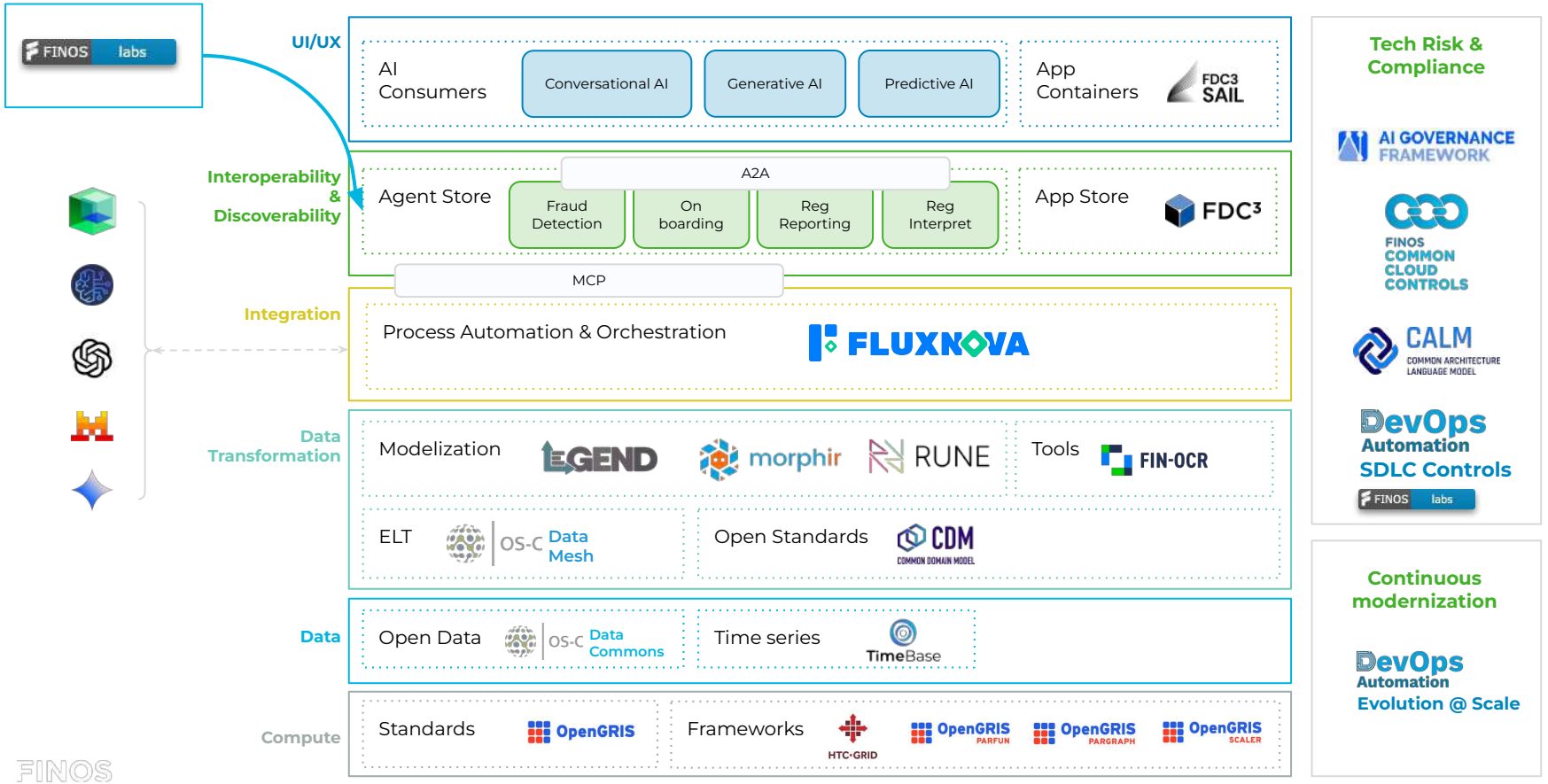
QUICKSTART GUIDE

CONTRIBUTE



GOOD FIRST ISSUES

The FINOS Open Source Ecosystem Components



Open Wins: Why Finance Needs Open Source and Open Source AI

Manik Surtani

Head of Open Source, Office of the CTO, Block



THE LINUX FOUNDATION

FINOS Fintech Open Source Foundation

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Why Finance Needs Open Source and Open Source AI

Manik Surtani
Head of Open Source, Block



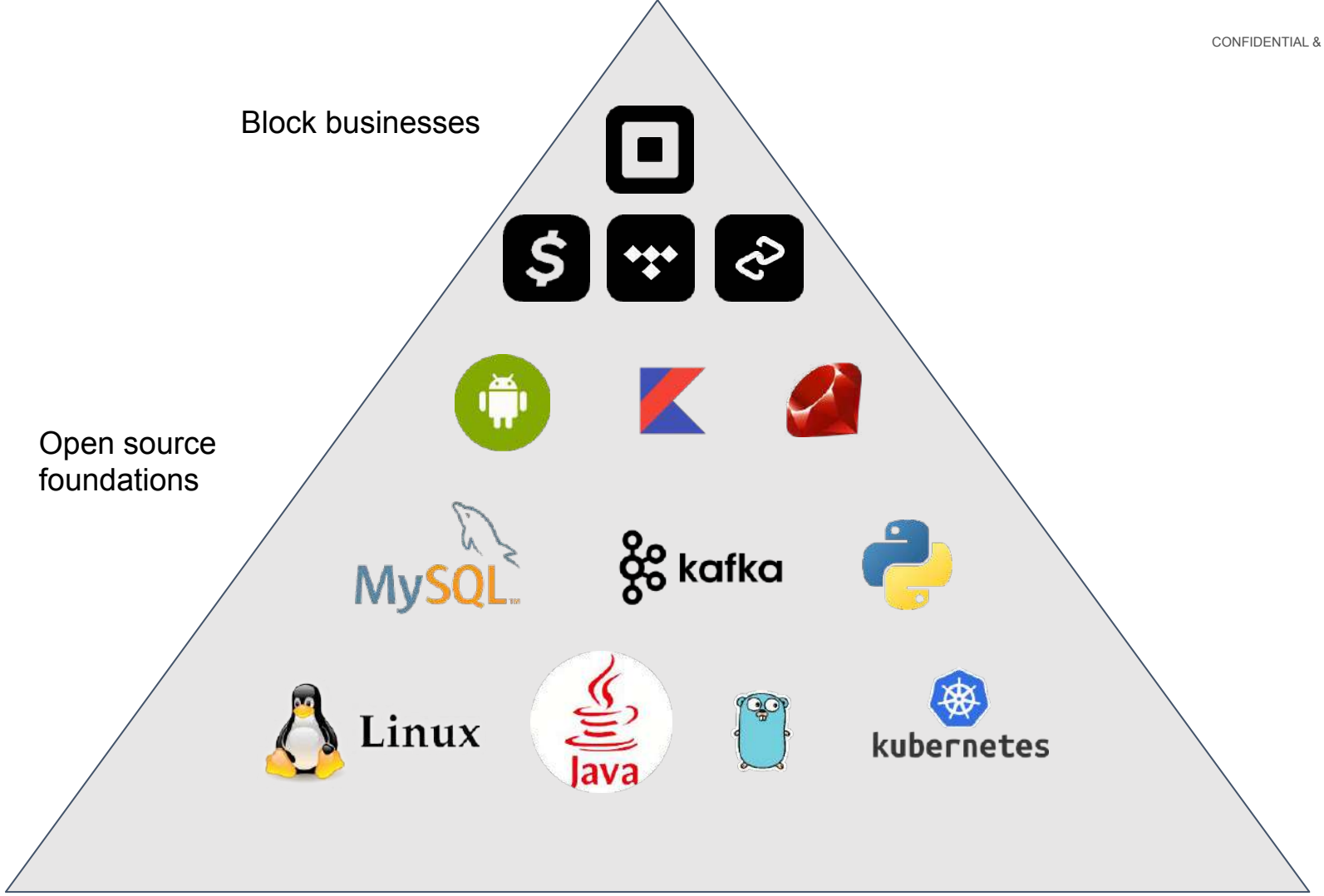
Right now, millions of people are in the Block ecosystem










Block businesses
Open source foundations
MySQL
kafka
Linux
Java
kubernetes

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Business value of open source



Trust



Brand



Leverage



Quality

CONFIDENTIAL & PROPRIETARY

Business value of open source



Trust



Brand



Leverage



Quality

CONFIDENTIAL & PROPRIETARY

Business value of open source



Trust



Brand



Leverage



Quality

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Business value of open source



Trust



Brand



Leverage



Quality

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Business value of open source



Trust



Brand



Leverage



Quality

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Block's Purpose



Open Source Values









NOKIA








gRPC

CONFIDENTIAL & PROPRIETARY

Default to Open



CONFIDENTIAL & PROPRIETARY

Bitkey

Dagger

OkHttp

ElasticGraph

SqlDelight

Proto

Misk

Picasso

Paparazzi

Retrofit

Bitcoin Dev Kit

Hermit

Moshi

SpinCycle

LeakCanary

Goose

KeyWhiz

Spirit





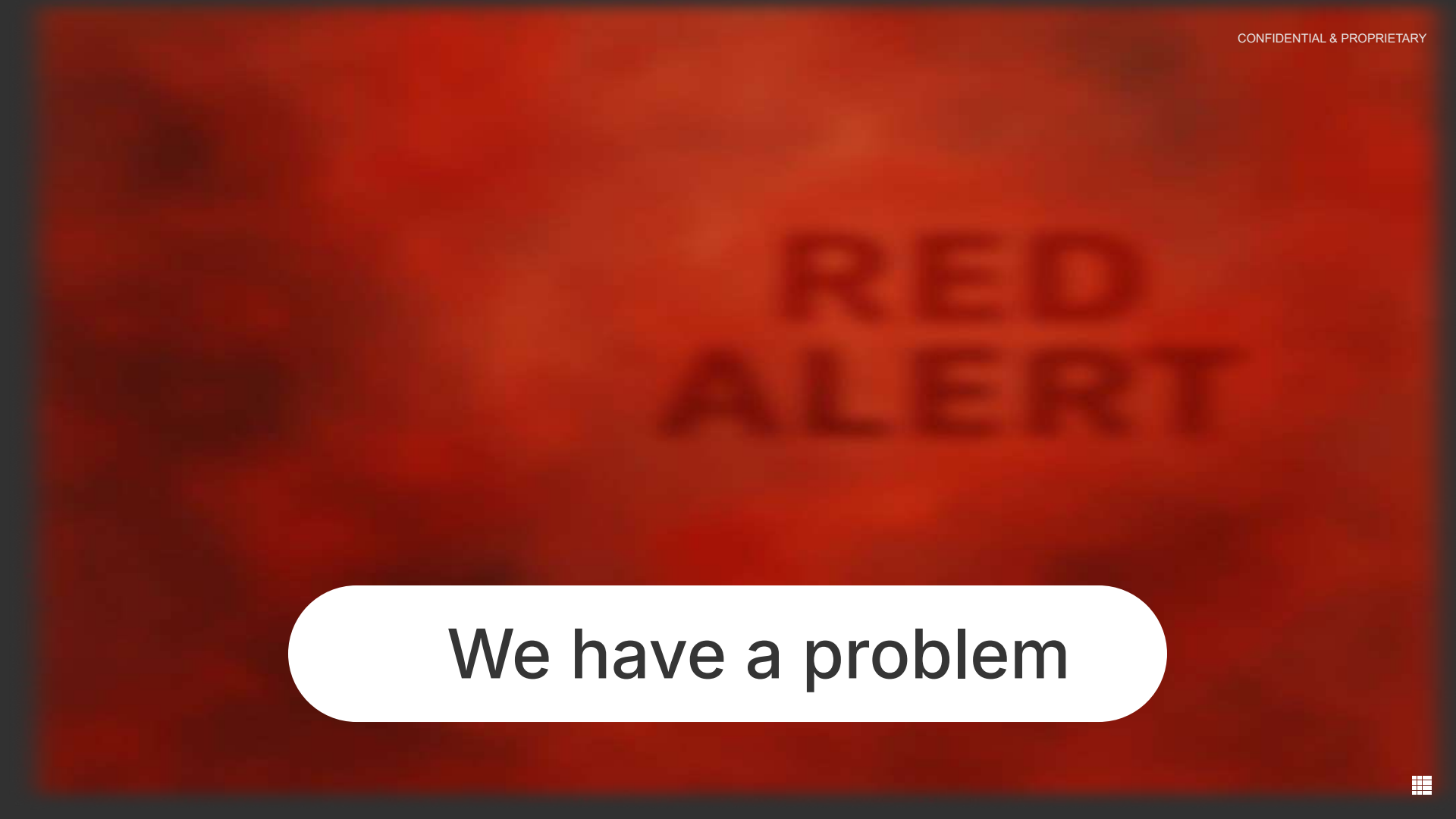
Google, on Android
Our code in 4 billion devices

CNCF
Building the future of cloud infrastructure

Anthropic, on MCP
Ensuring AI agents are open and accessible

CONFIDENTIAL & PROPRIETARY - INTERNAL USE





We have a problem

CONFIDENTIAL & PROPRIETARY

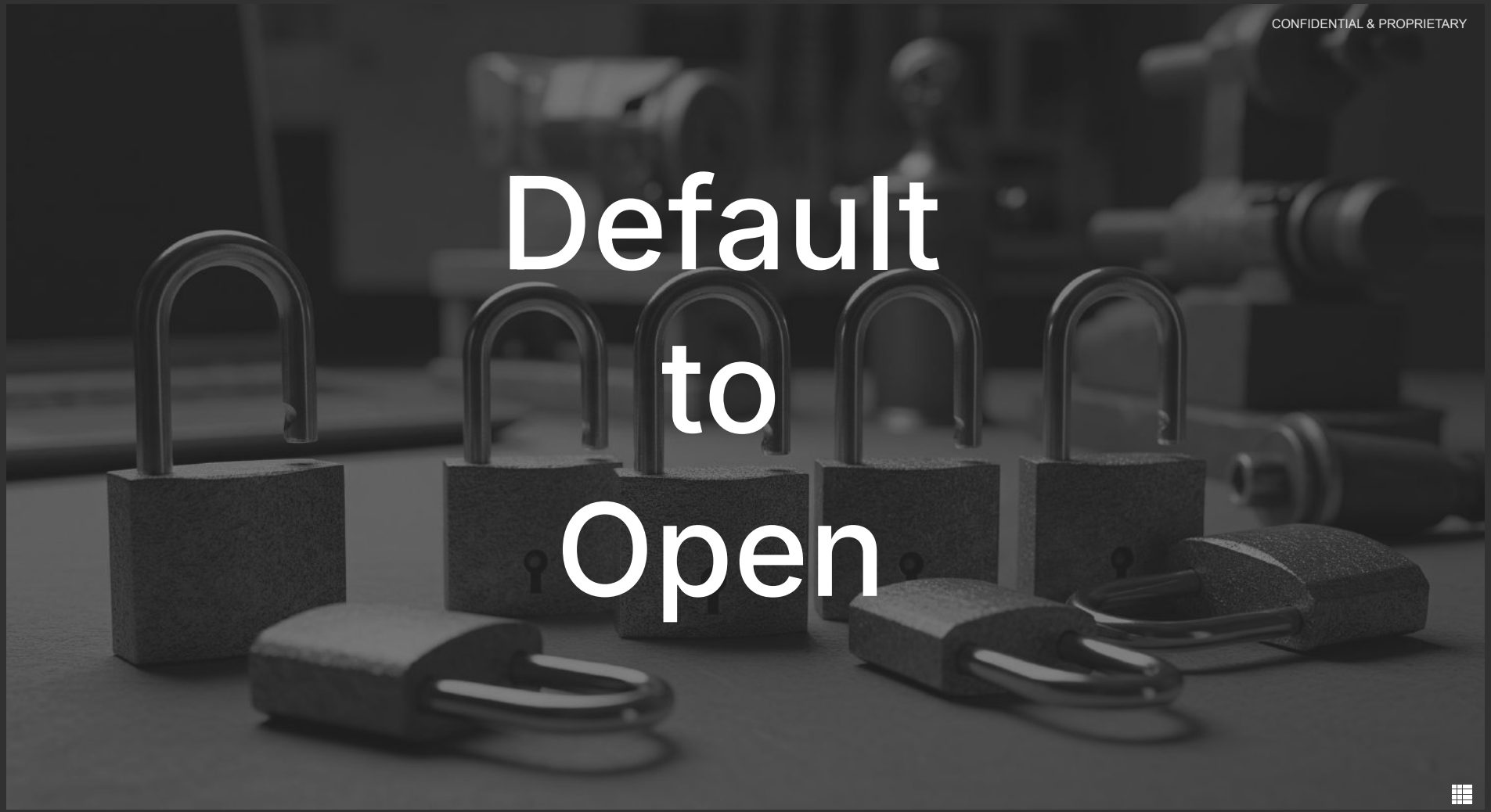
Today, openness matters
more than ever

We need to fight to
keep AI open

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Openness is Empowerment

Fight to Keep AI Open

block.xyz/**open-source**


OPEN SOURCE
IN
FINANCE FORUM

FINOS AI | Strategic Initiative Overview

AI Governance Framework and Controls

Our flagship initiative to accelerate safe (Agentic) AI adoption in Financial Services



Adopt AIGF

Open Evals & Benchmarks

FINOS labs

Precompetitive (high value) area where FSIs can lead definition of expectations for LLMs in FSI specific use cases



Applied GenAI FINOS Labs Initiative

AI Fund Governing Board

FINOS forming

AI decision makers body to validate industry needs and direct pooled funding towards Academia & SMEs to accelerate FNOS open source AI projects



AI Supplemental Directed Fund

Conference program overview - Day 2

Talks

- Keynote Sessions
- Mutualizing Risk & Compliance in the Open
- An Open Source AI Powered Industry
- Guarding the Vaults
- Confidential Computing Consortium Sessions
- OpenSSF Sessions
- Hot Topics - Lightning Talks
- FINOS Project Demo Sessions
- BoF Session

Project Demos (the “art of the possible”)

AI GOVERNANCE FRAMEWORK

CALM COMMON ARCHITECTURE LANGUAGE MODEL

HTC·GRID

CDM COMMON DOMAIN MODEL

Project Tables

FDC³

OpenGRIS

FLUXNOVA

CALM COMMON ARCHITECTURE LANGUAGE MODEL

FINOS COMMON CLOUD CONTROLS

OPEN SOURCE READINESS by FINOS

HTC·GRID

ZENITH

CDM COMMON DOMAIN MODEL

DevOps Automation

AI GOVERNANCE FRAMEWORK

Scan the code to check out the full schedule!




OPEN SOURCE
IN
FINANCE FORUM

The future of this industry is in your hands



Gabriele Columbro
Executive Director, FINOS
General Manager, Linux Foundation Europe

THE LINUX FOUNDATION

FINOS Fintech Open Source Foundation

Reflections NYC ‘25

OPEN SOURCE IN FINANCE FORUM

PRESENTED BY FINOS THE LINUX FOUNDATION

Now we are Ready - delivering commercial ROI is fundamental

Industry wide open source collaborations provide a novel way to address tech risk

Open Standards *are* the enabler for a more efficient, productive industry

An AI powered industry is not only possible but it will run on open source

Ball is in your court: contribution is not just code!

GET LEARNING



TRAINING & CERTIFICATION

PARTICIPATE



JOIN A PROJECT MEETING

GOOD FIRST ISSUES



CONTRIBUTE & INTERACT WITH PEERS

BECOME A MEMBER



OSS TALENT ACCELERATION & DE SIG

The future of this industry is in your hands



Adam Honore
Worldwide Financial Services - Head of Service Department, Amazon Web Services

THE LINUX FOUNDATION

FINOS Fintech Open Source Foundation

Congratulations to AWS Hackathon Winners!



Brooke Gerry
AWS



Will Tsai
Microsoft



Eleonora Acuna
ISDA



Gábor Lipták
Capital One


OPEN SOURCE
IN
FINANCE FORUM

The Importance of Walking the Talk

Kim Prado

CIO, US Capital Markets, & Office of the COO, BMO
Governing Board Member, FINOS
Chair Emerita, FINOS



BMO

THE LINUX FOUNDATION

FINOS Fintech Open Source Foundation

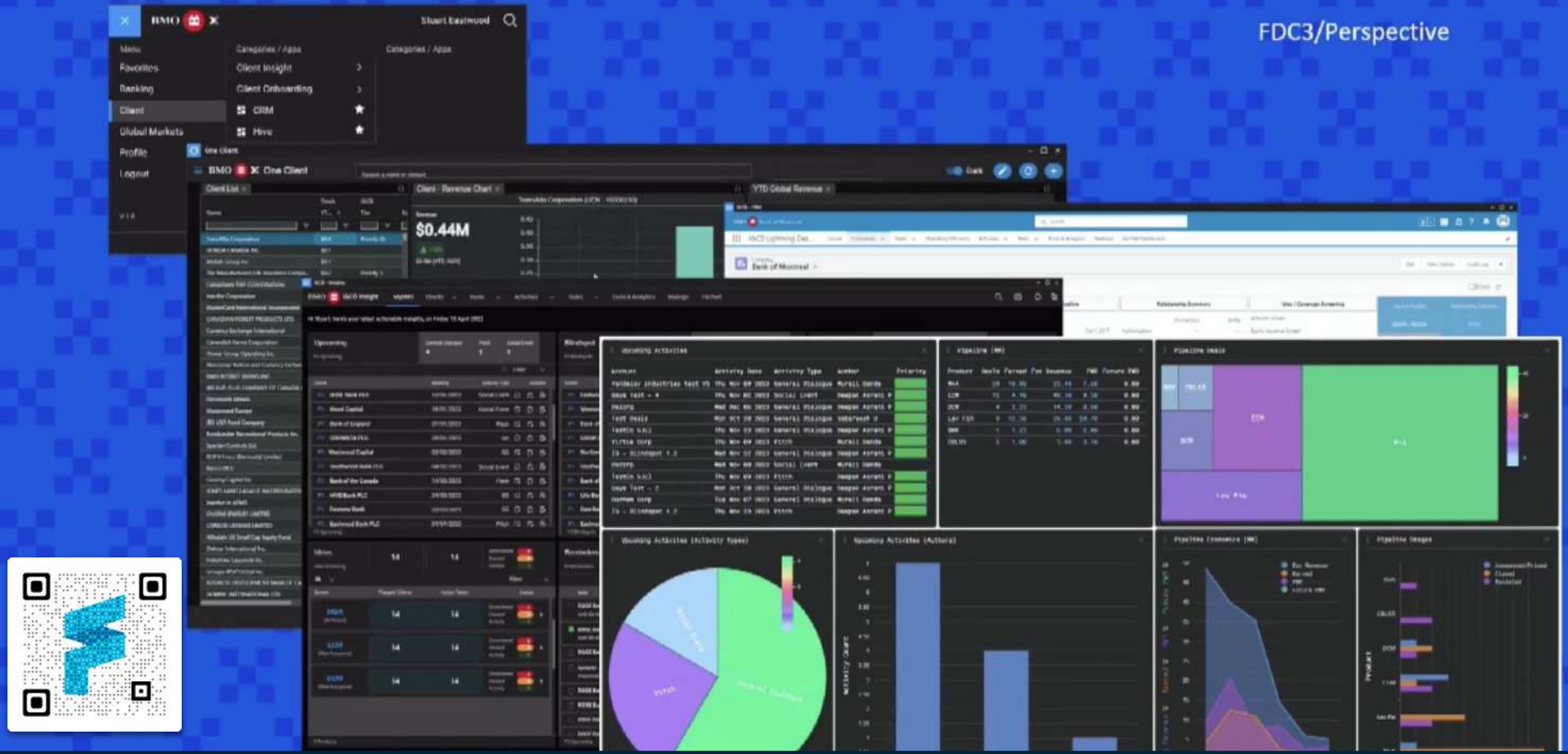
Why BMO Began Their FDC ³ Journey

Time To Market	Deliver capabilities as the business needs them.
Burn Rate	Deliver as much as possible with your existing resources.
Client Experience	Enable the business to generate revenue more efficiently, faster and with less friction.

BMO



Take the FREE FDC³ Intro training



Source: Kim Prado @ OSFF, New York 2023

FDC3 | How Can I Learn More? Practitioner Certification



"A certified FCFP will have demonstrated an ability to deploy FDC3 concepts into real-world use cases."

"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."

Get Certified!

FDC³ Conformance So Far...

2022...

interop.io

FDC3 SAIL

2023...

connectifi

HERE formerly openfin

2024...

Morgan Stanley ComposeUI

Aladdin by BlackRock

2025

BMO



FINOS 2025 Community Awards



Kim Prado

CIO, US Capital Markets, & Office of the COO, BMO
Governing Board Member, FINOS



Gabriele Columbro

Executive Director, FINOS
General Manager, Linux Foundation Europe

THE LINUX FOUNDATION

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2025 FINOS North America Community Awards

- NEWCOMER AWARD
- COACHING AWARD
- TRAILBLAZER
- FINOS CHAMPION AWARD
- OUTSTANDING LEADERSHIP
- ADOPTION ACHIEVER
- MOST ACTIVE INDIVIDUAL



2025 FINOS Community Award

Paul Merrison

Newcomer

The FINOS Newcomer Award is awarded to new individuals in the FINOS Community who demonstrate a commitment to open source by actively contributing to project meetings, code commits, pull requests, & closing GitHub issues.



2025 FINOS Community Award

Eleonora Acuna
Lyteck Lynhiavu

Coaching

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.

ISDA. Safe, Efficient Markets

2025 FINOS Community Award

Harish Malavade

Trailblazer

The FINOS Trailblazer Award recognizes an individual who made a remarkable impact in the strategic impact of open source in new areas of the industry through years of continued contributions to our projects and the growth of our community.



2025 FINOS Community Award

Elspeth Minty

FINOS Champion

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.



2025 FINOS Community Award

Eddie Knight

Outstanding Leadership

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.

sonatype

2025 FINOS Community Award

Kim Prado

Adoption Achiever

The FINOS Adoption Achiever Award is presented to an individual who has successfully harnessed the value of FINOS projects, driving adoption and facilitating implementation within their organizations, and publicly sharing their success story to inspire others.

BMO

2025 FINOS Community Award

Juan Escalada

Most Active Individual

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.

RESEARCH

2025 FINOS Member Award

Morgan Stanley

Going All In

The FINOS Going All In Award honors member organizations who have wholeheartedly embraced open source through FINOS, demonstrating unwavering dedication while actively dismantling barriers to enable impactful contributions to FINOS Projects, SIGs, & the wider FINOS Community.

Morgan Stanley

Save the date for London!

QE2 Conference Centre, London
June 25, 2026

OPEN SOURCE IN FINANCE FORUM

PRESENTED BY FINOS THE LINUX FOUNDATION



FINOS Updates


OPEN SOURCE
IN
FINANCE FORUM