OSFF 2026 New York

Data Management Strategies for Implementing AI and the FINOS CDM

International Capital Market Association

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Overview of the International Capital Market Association

ICMA is a not-for-profit trade association, established well over five decades ago, whose mission is to promote resilient and well-functioning international debt capital markets.

ICMA has offices in Zurich, London, Paris, Brussels and Hong Kong, that serves the needs of its wide range of member firms in global capital markets, currently comprising 630 members located in 71 jurisdictions. Members includes all types of issuers, intermediaries, investors, market infrastructure providers and law firms.

A global financial community with a real voice in shaping the regulatory environment for the international capital market.

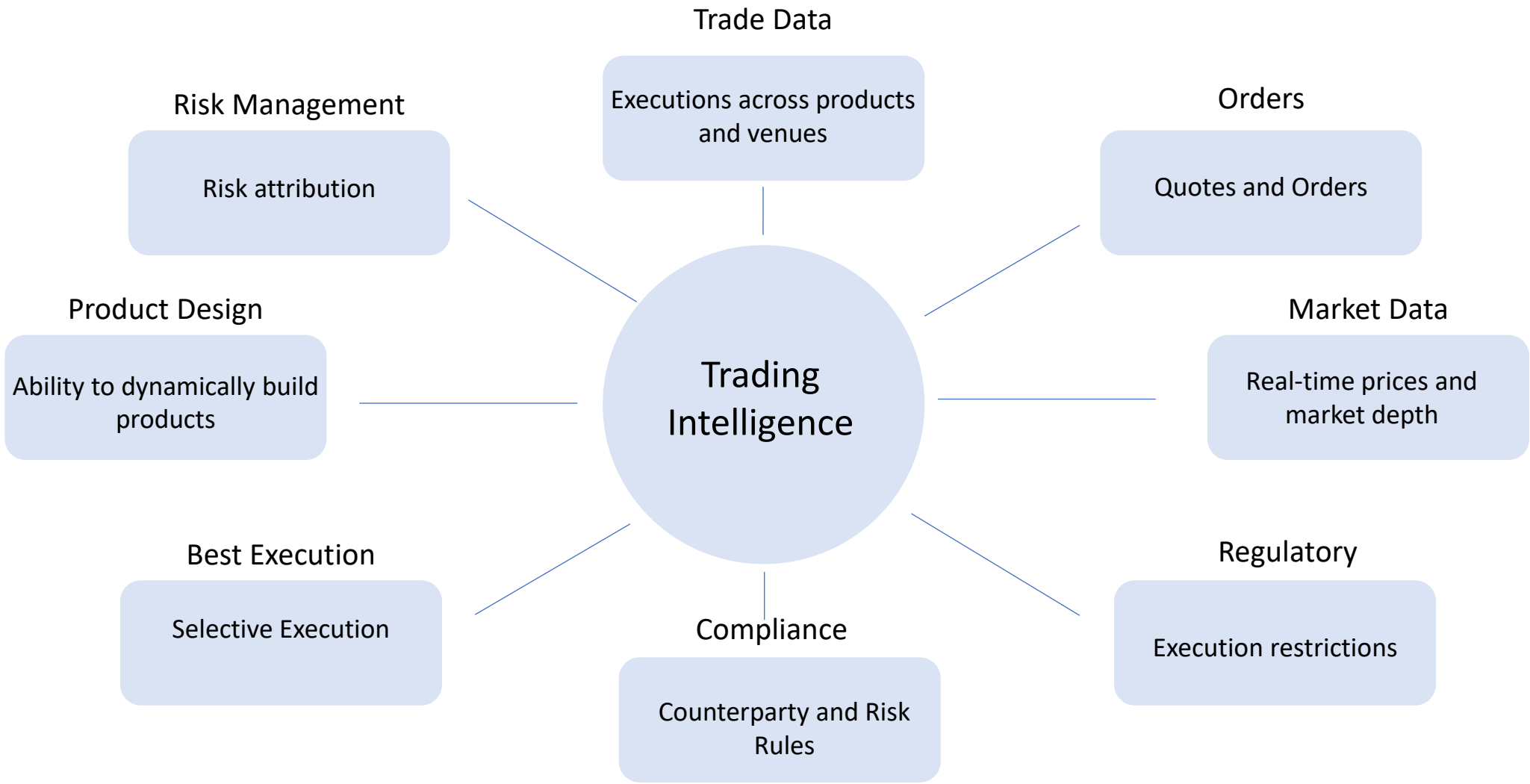
Members have access to the ICMA standard documentation and market conventions which have been the pillars of the international debt market for over 50 years, performing a crucial central role in the market by providing industry-driven standards and recommendations for issuance, trading and settlement in international fixed income and related instruments, alongside product standards and guidelines for sustainable finance.

ICMA liaises closely with regulatory and governmental authorities, both at the national and supranational level, to help to ensure that financial regulation promotes the efficiency and cost effectiveness of the capital market.

ICMA also provides extensive information and networking opportunities along with a training and education to serve its members and the wider industry, supporting its role to develop the international capital markets.

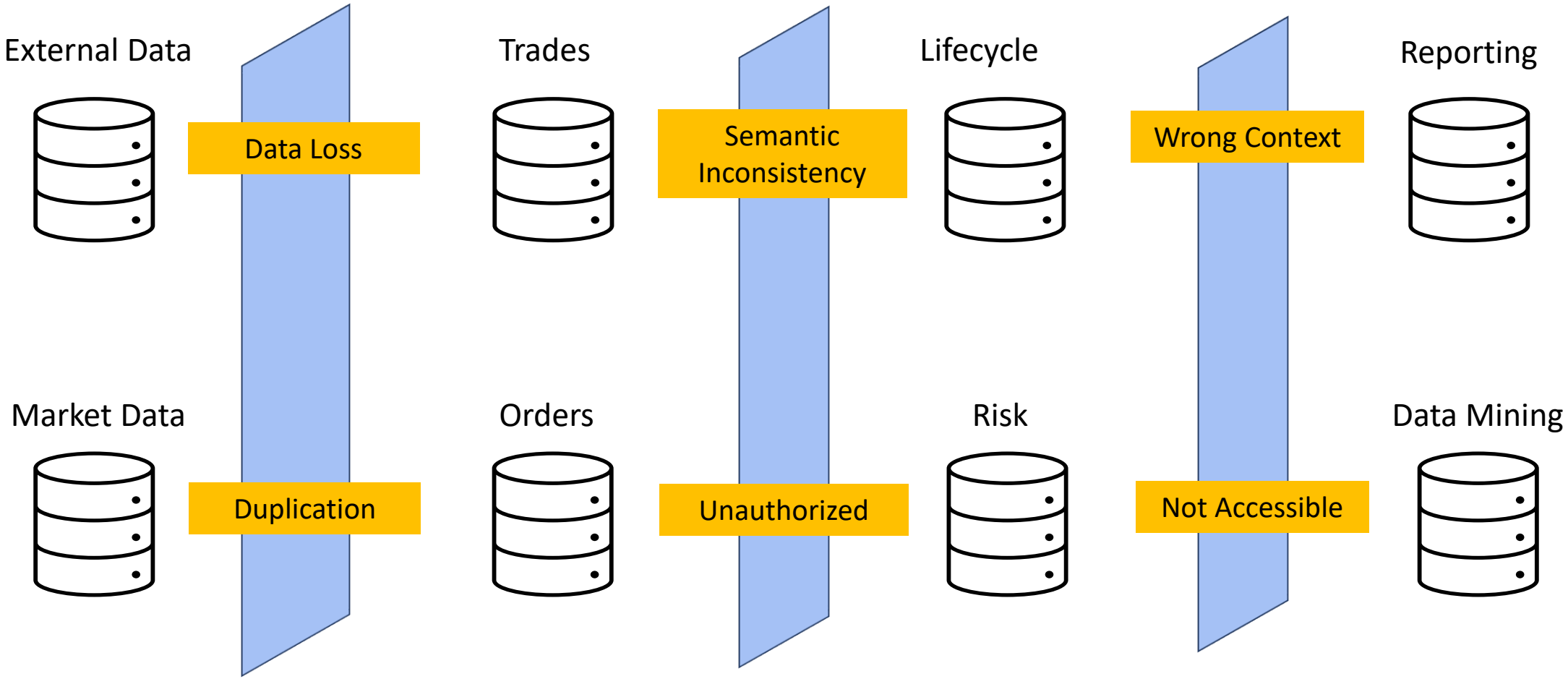
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Trading Intelligence Depends on More Than Just Trade Data



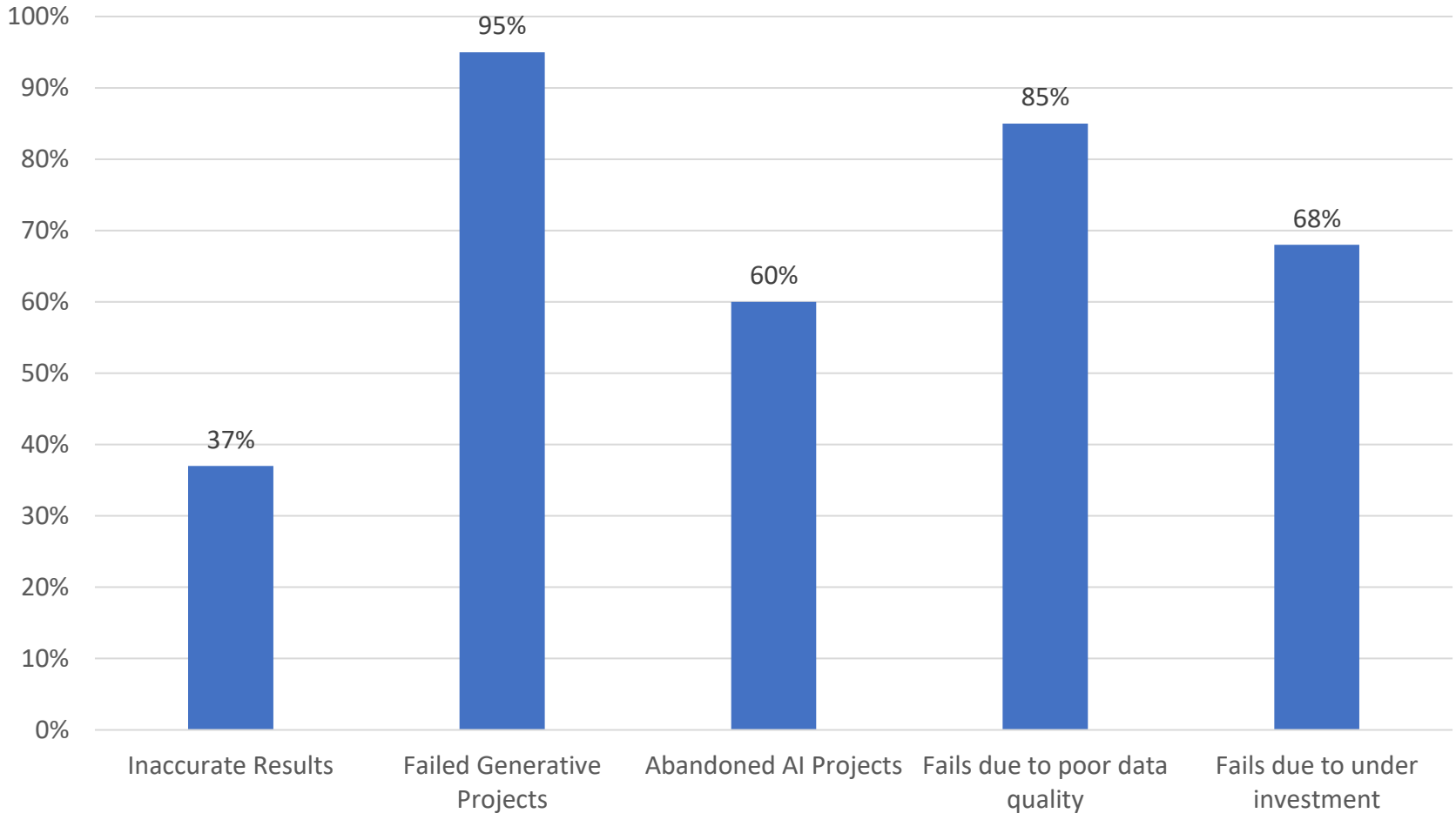
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Fragmented and Siloed Data Undermines AI Projects



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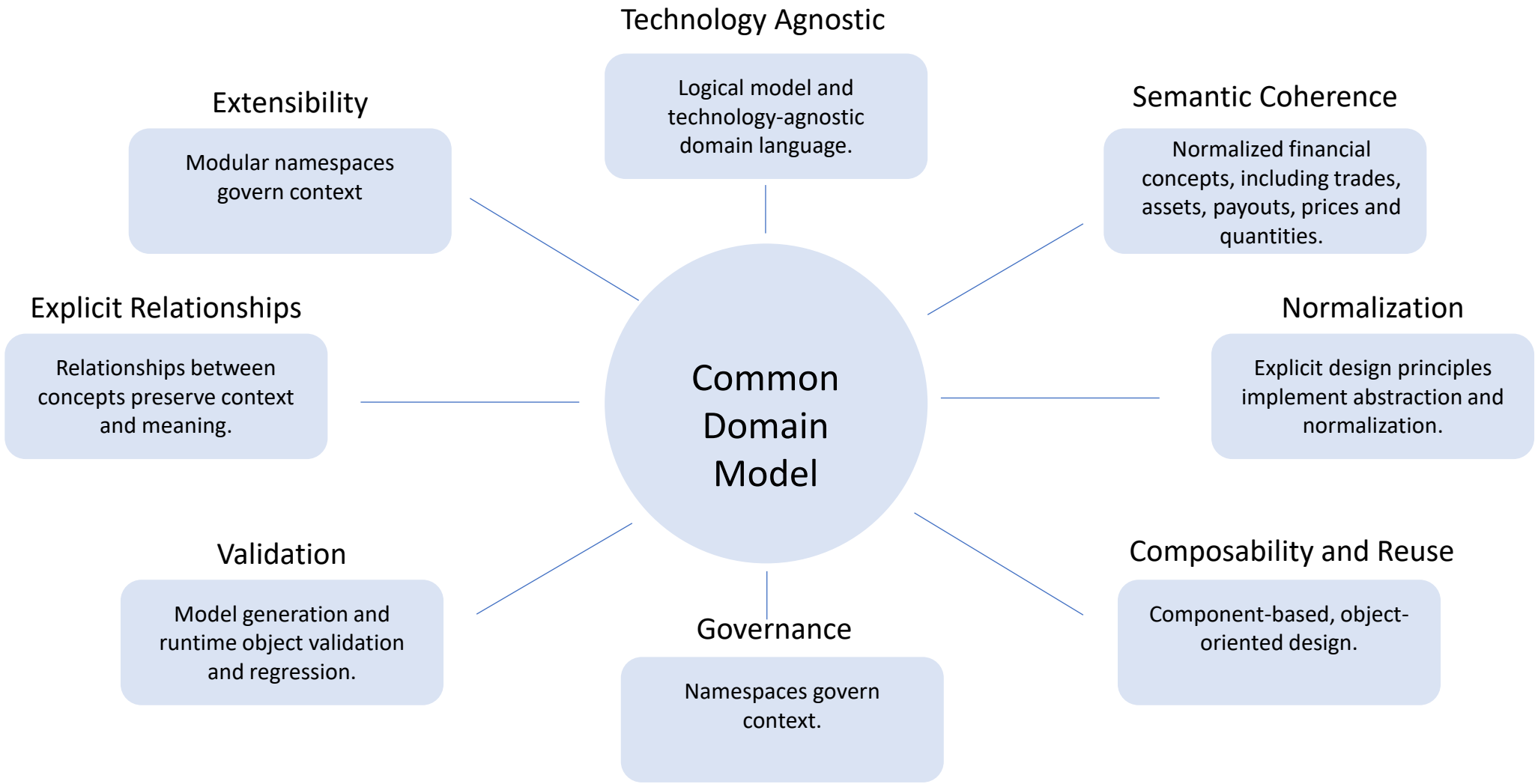
AI Adoption is Exposing Flaws Leading to Project Failures



1) AB
2) Investment News
3) Forbes
4) Gartner
5) McKinsey

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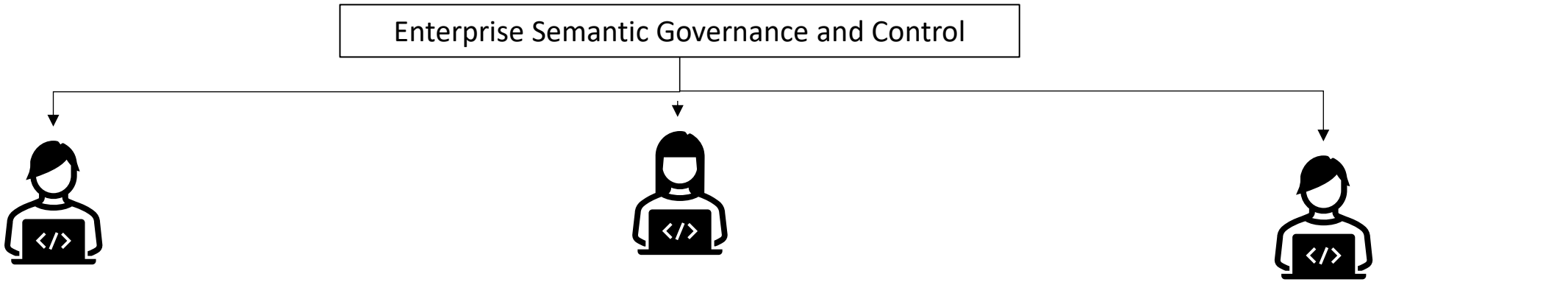
The CDM Provides Critical Capabilities for Improving Data Quality



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Implementing the CDM is not just about adopting a new data model, it requires a new operating model

- Implementing the CDM is not just about adopting a new model it requires a new operating model for your business.



Product and Business Owners

- Business Semantics
- CDM Canonical Representations
- Product Definitions
- Qualification Rules
- Workflow Definitions

Data Owners and Management

- Data Definitions
- Data Enrichment
- Reference Data
- Distribution Rules
- Access and Security
- Compliance & Regulation

Development and Implementation

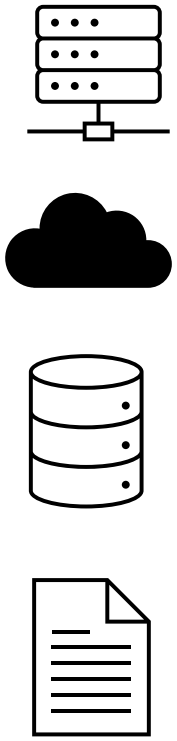
- System to System Mapping
- Transformation Rules
- Model Extensions
- Validation and Regression
- Release and Upgrade Cycle
- SDKs and APIs

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From Model to Implementation

CDM
COMMON DOMAIN MODEL

Data Artifacts



Model Components

- Workflow
- Business Model
- Trade
- Product
- Legal Agreements

Model Functions

- Executions
- Lifecycle
- Transfers
- Validation
- Qualification

Code Generator
</>

Implementaion

- Java
- Python
- C#
- Typescript

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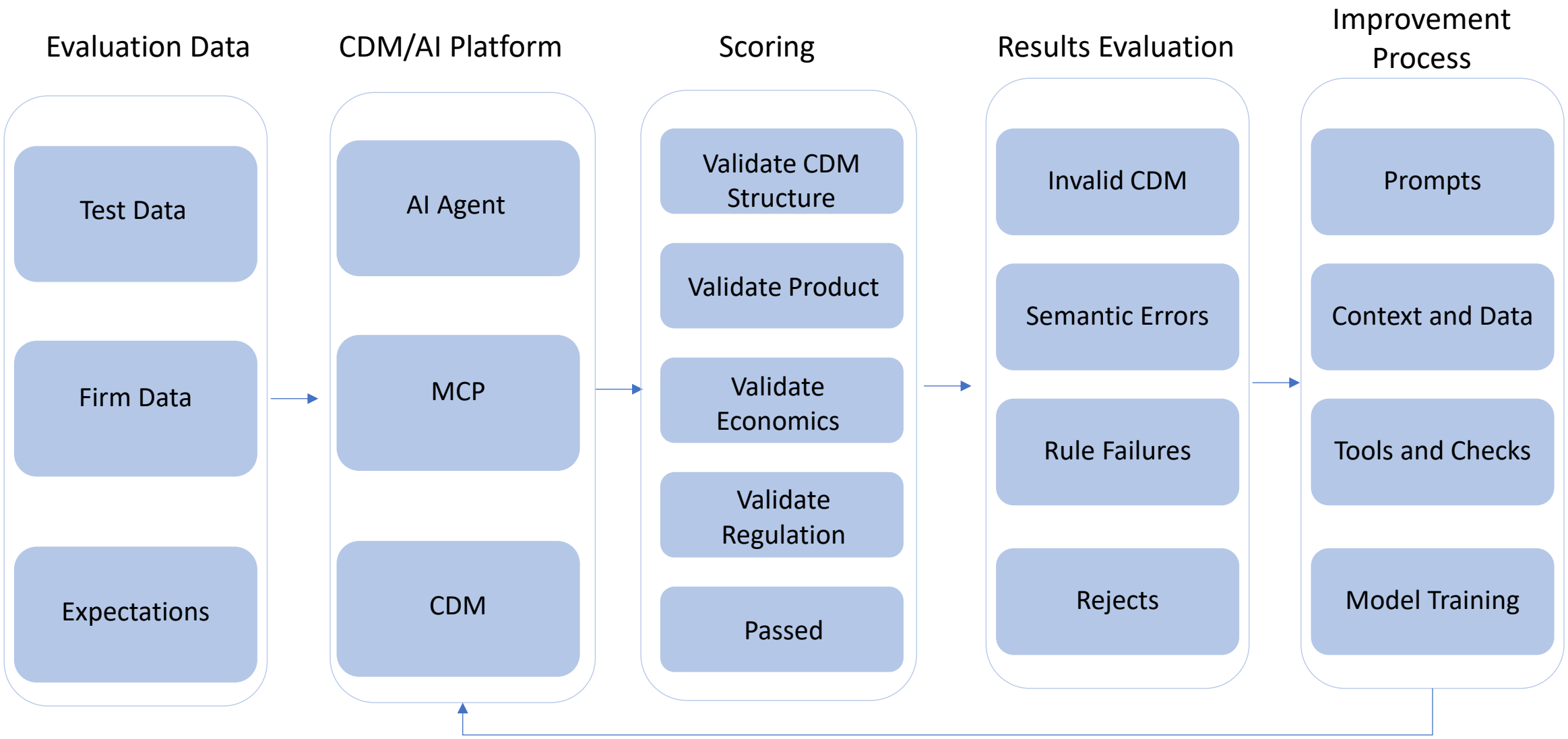
CDM Trade and Product Building Blocks

CDM
COMMON DOMAIN MODEL

Workflow	CDM Workflows are distinct steps in the trading process composed of actions, approvals and events.
Business Events	Business events represent lifecycle changes throughout trading: execution, exercise, resets, transfers…
Trade	CDM Trade type contains specific details of each execution or event: counterparties, price, quantities..
Product	Products are trade independent objects that hold all the terms and structure of the economics: payouts, rates, collateral, underling…
Payouts	Payouts are the core the economics defining the type and details of the product: AssetPayout, InterestRatePayout, OptionPayout, Performance…
Payout Components	Payout variations include modifications to payment schedules, calculation methods, performance returns, …

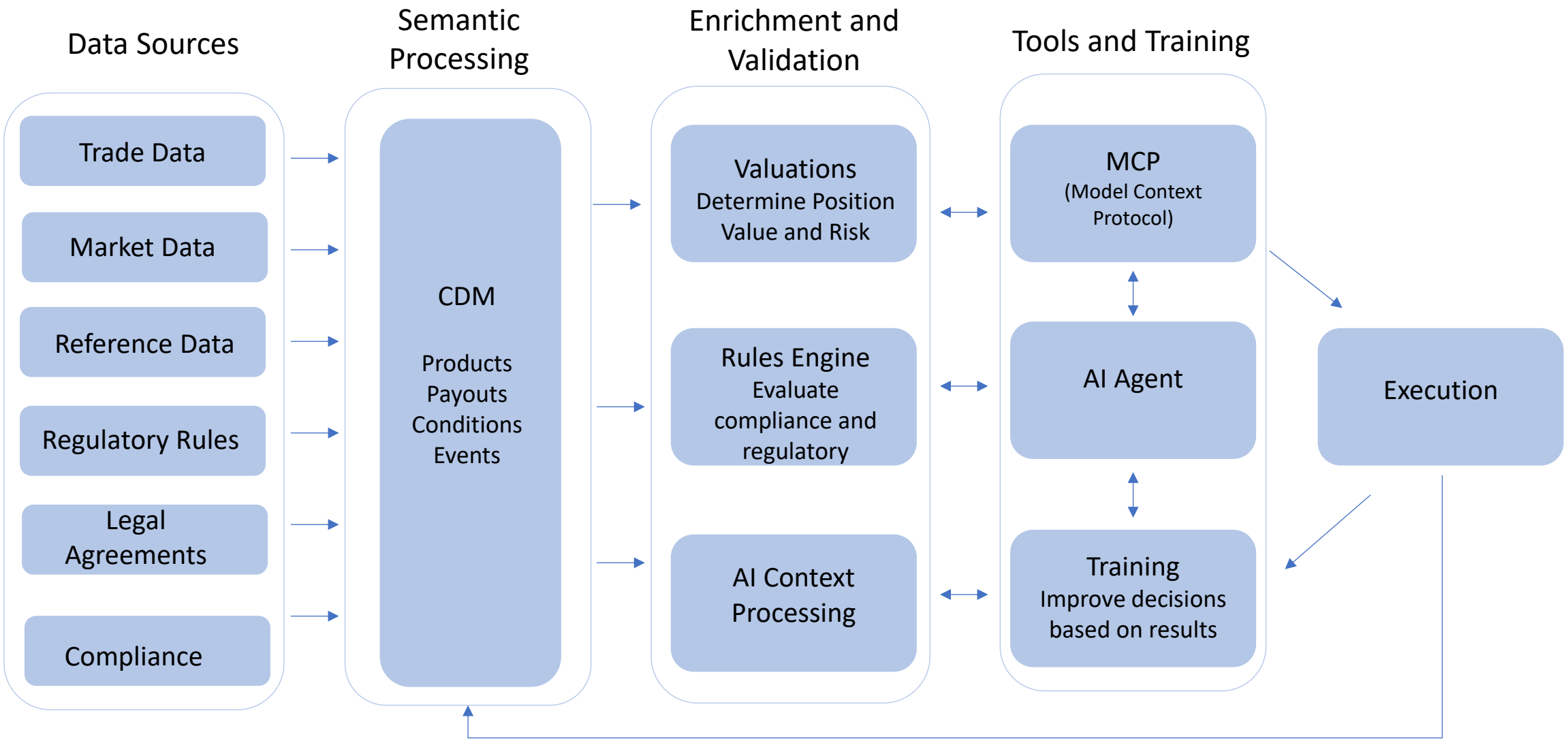
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Building and Validating CDM-Based AI Applications



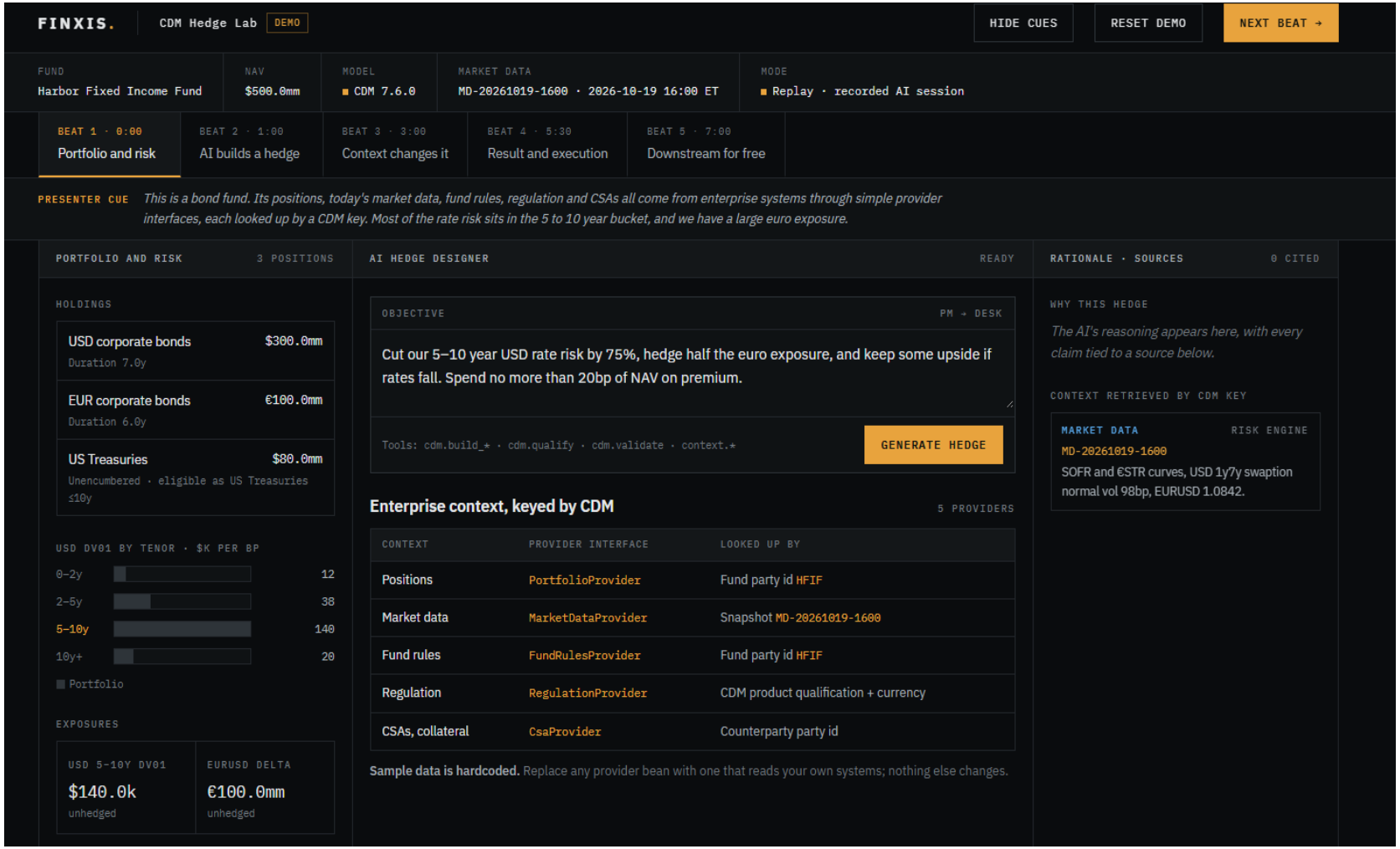
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AI Enhanced CDM Applications



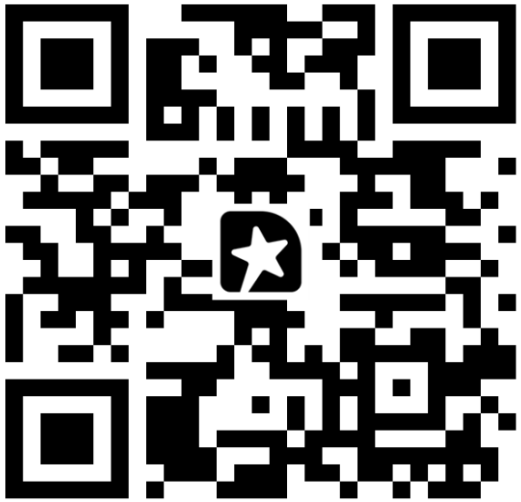
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Demo: Generating Synthetic Hedges with the CDM



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Thank You



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