Building Together: RBC's Open Source Journey from User to Strategic Collaborator



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THE LINUX FOUNDATION

RBC'S JOURNEY: FROM USER TO STRATEGIC COLLABORATOR

THE TIME TO VALUE IS SHRINKING, FOR EVERY CONSTITUENT

2019

Platinum member

One of the first banks to back the foundation — continuously since

2021–24

Leadership

Bhupesh chairs the Governing Board; Elspeth Minty on the Board and the TOC

2024–25

From using to building

RBC engineers contribute and maintain projects across FINOS

GITPROXY

FINOS COMMON CLOUD CONTROLS

AI GOVERNANCE FRAMEWORK

CALM COMMON ARCHITECTURE LANGUAGE MODEL

2026

First new project contribution

5-Spot: a cloud-native scheduler for compute grids, from RBC's own codebase

5·SPOT MACHINE SCHEDULER

2026

Co-funding the future

Founding Premier member of the AI Fund · Premier member of OSERA

FINOS AI FUND

osera

THE 2026 ACCELERATION

11×

code contributions vs. all of 2025

2×

people contributing — a record

3

projects: 5-Spot, GitProxy, CCC

> *"Long-term relationships built within FINOS allow institutions to collaborate rapidly on security projects like OSERA, delivering value that outweighs the cost of membership."*
>
> **Elspeth Minty, Managing Director, RBC Capital Markets**

WHY THE AI FUND — AND WHY GOVERNANCE AS CODE

FINOS AI FUND

AI GOVERNANCE IS A C-SUITE NEED THE INDUSTRY IS CALLED TO ADDRESS TOGETHER

THE PROBLEM

Governance and context, not technology, is holding AI back

- 52% name security & privacy as the top barrier to agents in production; human oversight and auditability next (38% each)
- Vendors ship extraordinary AI, but often lack the context of what regulated finance actually needs, how trades settle, risk is governed, regulators are satisfied
- In April 2026 US regulators withdrew SR 11-7, leaving generative and agentic AI out of scope — every bank setting its own standard alone duplicates the work

THE SOLUTION

The FINOS AI Fund, launched June 2026

- Founding Premier members: DTCC, Morgan Stanley, RBC, NatWest — part of $1M+ in supplemental funding members committed to strategic areas this year
- Members pool funding for a dedicated team; a member-led board sets priorities; everything is built in the open under neutral FINOS governance

TWO FOCUS AREAS

Governance as Code — policy into controls machines can read and enforce

AI GOVERNANCE FRAMEWORK — defines what to govern

CALM (Common Architecture Language Model) — describes the architecture

FINOS Common Cloud Controls — cloud controls

FLUXNOVA — runs agent workflows

NEW **Tokenomics WG:** a AI Fund member only working group kicked off in Oct 2026— the economics of AI usage, one FSI voice into the LF Tokenomics and FinOps Foundations

Use cases & context for agentic specs, by FSI for FSI

Turning what FSI engineers know — into open agentic specifications and reference use cases, built on MCP, A2A and CALM, so vendors build what finance actually needs.

NEW **Use Cases WG:** an AI Fund member only kicked off in Oct 2026 to agree and work on high priority use cases

THE JOURNEY

USE
Open source in production

since the beginning

CONTRIBUTE
Maintainers, TOC, Board, first code contribution

2019 → 2026

CO-FUND
AI Fund founder · OSERA Premier

2026

“As the industry accelerates, so does FINOS. The time to ROI has gone from years to months — and you can drive that evolution.”

We'd like you on that journey too — financial institutions and vendors alike. Three ways to start:

JOIN THE AI FUND

FINOS AI Fund
Fund the Governance-as-Code pipeline and the Tokenomics work with the industry's AI leaders

JOIN OSERA

OSERA
Pool the cost of patching the open source the sector runs — tomorrow 10:11 AM, Hall 1

VENDORS: JOIN & CONTRIBUTE

Vendors: contribute and engage
Join FINOS, bring your engineers to the projects, maintain a line in OSERA, partner on Fluxnova — bring your own project