

## Work And Budget Plan

CA19130 Grant Agreement Period 4

01/11/2022 to 31/10/2023

### Action Profile

#### Action General Information

Action Code	CA19130	MC Chair	Prof Jörg Osterrieder
Action Title	CA19130 - Fintech and Artificial Intelligence in Finance - Towards a transparent financial industry		
MOU	033/20	Draft MOU	OC-2019-1-24059
CSO Approval Date	2020-03-31		
Action Start Date	14/09/2020	Action End Date	13/09/2024
Science Officer	Dr Ralph Stuebner	Administrative Officer	Ms Rose Cruz Santos

#### Participation in the Action:

Number of	COST Full or Cooperating Members		COST Partner Members	Specific Organisations	Near Neighbour Countries	Third States	Total
Countries							
COST Members / Specific Organisations represented in the MC	38		0	0	n.a.	n.a.	38
	ITC	58%					
	Non-ITC	42%					
Countries represented in the Working Groups	40		0	0	3	7	50
	ITC	58%					
	Non-ITC	43%					
Individuals							
Nominated MC Members / MC Observers	71		0	0	n.a.	n.a.	71
	ITC	56%					
	Non-ITC	44%					
Approved Working Group members	253		0	0	7	9	272
	ITC	59%					
	Non-ITC	41%					

Submitted : 2023-03-31 6:34 PM

Generated : 2023-04-05 9:47 AM

## Working Groups

	WG Title	WG Leader	Number of WG members
WG1	Transparency in FinTech	Prof Wolfgang Härdle	169
WG2	Transparent versus Black Box Decision-Support Models in the Financial Industry	Dr Petre Lameski	179
WG3	Transparency into Investment Product Performance for Clients	Prof Peter Schwendner	130

## MoU objectives, Action deliverables and Grant Agreement Period Goals

### Action Objectives from MoU

Aim/primary Objective
establish a large and interconnected community across academia, public institutions and industry focusing on Financial Technology and Artificial Intelligence, improving transparency in financial services, especially in and through FinTech, in financial modelling and investment performance evaluation
Secondary objectives
<ol style="list-style-type: none"> <li>1. To develop blended approaches to evaluate innovative financial services and their providers, especially in the FinTech domain, building on Machine Learning methods, focussing on prediction (early warning) of operational fragility, fraudulent and illegal behaviour ranging from appropriation of loaned funds to money-laundering activities.</li> <li>2. The development of conceptual and methodological tools for establishing when black-box models are admissible and, to the extent possible, making them more transparent and/or replacing them with interpretable and explainable models.</li> <li>3. To receive input from regulators and practitioners' communities and to validate results with regard to increasing transparency of artificial intelligence applications.</li> <li>4. Pruning and improvement of the vast array of performance attribution models by contributing to the development of methodologies for reducing the false discovery rate in financial research and applied financial investment management.</li> <li>5. Disseminate to the public and share with regulators the results on investment product performance evaluation.</li> <li>6. Creation of the first European platform comparing the out-of-sample performance of banks' investment products, insurance-linked investment products and asset management products available to the general public.</li> <li>7. Create an excellent network of researchers in Europe with lasting collaboration beyond the lifetime of the Action.</li> <li>8. Bringing technological, quantitative and economic researchers together, to tackle future research that can only be done in an interdisciplinary setting, and getting actively involved in the blockchain and FinTech communities across Europe, to constantly monitor developments, get input and disseminate results.</li> <li>9. Bridging the gap between practitioners from the finance industry, academics and regulators by setting up a common knowledge exchange platform.</li> <li>10. Transfer knowledge in terms of expertise, scientific tools and human resources across the different disciplines and between academia and industry.</li> <li>11. Establish an inclusive community of researchers on methodological and technological themes in Machine Learning and Artificial Intelligence, to promote Early Career Investigators and increase their visibility.</li> <li>12. Overcome the siloing of research topics by country and achieve geographical and demographical diversity, with special attention to COST Inclusiveness Target countries.</li> <li>13. Prepare competitive European researchers for a fruitful career in an international environment through intensive use of Short Term Scientific Missions (STSM) and joint educational programs with industrial partners.</li> <li>14. Maximize the job opportunities for PhD students and Early Career Investigators.</li> <li>15. Disseminate the results of the Action's activities to the scientific community, European institutions and to the general public.</li> <li>16. Significantly improve the gender equality in the fields of the Action.</li> </ol>

## Action Deliverables

Deliverable	Month
1. Strategy to engage stakeholders in the Action (including revisions in month 24 and 36)	6
2. Report on good examples and best practices for a transparent finance industry with guidelines to improve transparency	12
3. A database which contains pre-ICO documentation and post-ICO performance (ROI and lifespan)	24
4. A database which contains data on crowdfunding/P2P platform features useful for rating platform integrity and to predict fraud	24
5. A discussion paper for possible approaches to building a statistically valid back-testing framework	24
6. An internal database of collected (scraped) financial time series from exchanges and regional consolidation platforms optimised for accessibility to all partners	24
7. Discussion papers (DP) on the methodology for evaluating/rating ICOs and crowdfunding/P2P platforms and for detection/early warning about fraud/illegal behaviour with emphasis on the application of AI tools	36
8. Position papers, aimed at regulators and policy-makers, on methodology (with examples of formal criteria) for testing AI techniques in real-time	36
9. Handbook and/or wiki page describing potential approaches to tackle risk management issues related to blockchain assets and crowdfunding/P2P lending	36
10. A position paper and roadmap on mitigating risks connected with the increased use of digital assets	48
11. Methodological discussion paper on the design of stress tests for the evaluation of AI and ML models under shifting financial conditions to improve the robustness of models	48
12. Methodological discussion papers on AI models to generate “failed trials” of investment product producers and on quantitative strategies with the usage of the promising field of network data analysis	48
13. Four annual reports (for lay audience) distributed via local and national media	48
14. Key software (codes, packages) developed by each of the Working Groups in line with their objectives	48
15. An edited volume containing scientific achievements of the Action (dummy text to delete)	48

## Grant Agreement Period

Grant Agreement Period Start Date	01/11/2022	Grant Agreement Period End Date	31/10/2023
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## Grant Agreement Period Goals

Number	Grant Agreement Period Goal	MoU Objective(s) it relates to
GAPG 1	Research on backtesting frameworks, digital assets and evaluation of AI models under shifting financial conditions	<ul style="list-style-type: none"> <li>• Secondary objective 2</li> <li>• Secondary objective 10</li> </ul>
GAPG 2	Paper on testing AI techniques	<ul style="list-style-type: none"> <li>• Secondary objective 7</li> <li>• Secondary objective 8</li> </ul>
GAPG 3	Presentations and dissemination of research results on backtesting investment strategies, performance explanation/attribution and synthetic data generation	<ul style="list-style-type: none"> <li>• Secondary objective 2</li> <li>• Secondary objective 4</li> <li>• Secondary objective 5</li> <li>• Secondary objective 6</li> <li>• Secondary objective 15</li> </ul>
GAPG 4	Publications on investment and hedging strategies on cryptos/digital assets and on traditional assets accounting for ESG criteria	<ul style="list-style-type: none"> <li>• Secondary objective 5</li> <li>• Secondary objective 15</li> </ul>
GAPG 5	Publications that tackle the issue of diversity in AI and Fintech	<ul style="list-style-type: none"> <li>• Secondary objective 11</li> <li>• Secondary objective 15</li> <li>• Secondary objective 16</li> </ul>
GAPG 6	Finishing ongoing publications (datathon, financial literacy and women in editorial board of financial papers)	<ul style="list-style-type: none"> <li>• Secondary objective 11</li> <li>• Secondary objective 15</li> <li>• Secondary objective 16</li> </ul>
GAPG 7	Involve associations with a diversity focus	<ul style="list-style-type: none"> <li>• Secondary objective 9</li> <li>• Secondary objective 15</li> </ul>
GAPG 8	Annual report on the COST Action	<ul style="list-style-type: none"> <li>• Secondary objective 8</li> <li>• Secondary objective 9</li> <li>• Secondary objective 10</li> </ul>
GAPG 9	Edited volume containing achievements	<ul style="list-style-type: none"> <li>• Secondary objective 8</li> <li>• Secondary objective 9</li> <li>• Secondary objective 10</li> </ul>
GAPG 10	Involve policy makers and disseminate results to them	<ul style="list-style-type: none"> <li>• Secondary objective 5</li> <li>• Secondary objective 9</li> <li>• Secondary objective 15</li> </ul>
GAPG 11	Disseminate the results of the Action's activities to the scientific community, European institutions and to the general public	<ul style="list-style-type: none"> <li>• Secondary objective 16</li> </ul>

## Work and Budget Plan for the Grant Agreement Period

### Work and Budget Plan Summary

<b>A. COST Networking Tools</b>	EUR
(1) Meetings	117,889.40
(2) Training Schools	58,594.00
(3) Mobility of Researchers and Innovators	43,300.00
(4) Presentation at Conferences organised by Third Parties	2,000.00
(5) Dissemination and Communication Products	2,500.00
(6) Other Expenses Related to Scientific Activities (OERSA)	0.00
<b>B. Total Science Expenditure (sum of (1) to (6))</b>	224,283.40
<b>C. Financial and Scientific Administration and Coordination (FSAC) (max. of 15% of B)</b>	33,642.51
<b>Total Grant (B+C)</b>	257,925.91

## Meetings

### Overview

Meeting Title	Meeting Type	Dates	Location	ITC	Total Cost (EUR)
Diversity challenges and stakeholders' engagement	Core Group Meeting, Working Group Meeting	01/02/2023 - 02/02/2023	Cluj Napoca (Romania)	Yes	12,331.40
Diversity challenges for a sustainable Fintech	Core Group Meeting, Workshops/Conferences	13/04/2023 - 14/04/2023	Pavia (Italy)	No	9,024.00
COST FinAI - Fintech and AI in Finance - Policy implications	Workshops/Conferences	15/05/2023 - 16/05/2023	Brussels (Belgium)	No	15,148.00
COST FinAI WG3: Transparency of Digital Asset Investments	Working Group Meeting	26/05/2023 - 26/05/2023	Winterthur (Switzerland)	No	5,322.00
Women in Fintech III - Portugal	Workshops/Conferences	01/06/2023 - 02/06/2023	Lisbon (Portugal)	Yes	11,835.00
COST FinAI meets Romania	Core Group Meeting, Working Group Meeting	16/06/2023 - 16/06/2023	N/A	N/A	500.00
Machine Learning, Artificial Intelligence and Data Protection in Fintech Conference WG1, WG2, CG	Core Group Meeting, Working Group Meeting	06/07/2023 - 07/07/2023	Dublin (Ireland)	No	9,424.00
Nordic AI and Fintech	Core Group Meeting, Working Group Meeting	10/07/2023 - 11/07/2023	Helsinki (Finland)	No	13,252.00
COST FinAI - Fintech and AI in Finance - MC, WG and Core group meeting	Core Group Meeting, Management Committee Meeting, Working Group Meeting	27/09/2023 - 28/09/2023	Bern (Switzerland)	No	41,053.00
				Total	117,889.40

### Details

Title of the Meeting	Diversity challenges and stakeholders' engagement
Meeting Type(s)	Core Group Meeting, Working Group Meeting
Grant Period Goal(s) it will address	Presentations and dissemination of research results on backtesting investment strategies, performance explanation/attribution and synthetic data generation, Finishing ongoing publications (datathon, financial literacy and women in editorial board of financial papers), Annual report on the COST Action, Edited volume containing achievements

Description	<p>As this will be the first in person meeting of the Action in 2023, during the Core Group meeting (approx. 2 hours) the status of the Action will be assessed, especially in terms of the objectives and deliverables - what was achieved in GP2 and what is running or has to be achieved in GP3. The Diversity Team will meet after, to assess the diversity report for GP2 and prepare the strategy for GP3, especially to prepare the Women in Fintech III Conference in May 2023, in Coimbra, Portugal. Additionally, a special paper session will be dedicated to presentation of research conducted by the diversity team. WG1 and WG2 will meet in parallel on the 2nd day, to discuss research conducted in each of them, on one hand, and their strategies related to objectives and deliverables, on the other. This meeting is also related to the Action's Strategy to engage stakeholders - related to this, the status of the strategy's fulfilment will be assessed and actions to enhance cooperation with the stakeholders will be discussed. For this, the meeting will end with a round table with the representatives of the Romanian FinTech sector and the IT companies working in the field. One of the meeting's goals is to build the action plan for the construction of the first FinTech report for the Balkans, once again related to the Action's strategy to engage stakeholders. Additionally, a special session dedicated to PhD students and young researchers will be organized. <a href="https://www.meetup.com/fintech_ai_in_finance/events/289867639/?isFirstPublish=true">https://www.meetup.com/fintech_ai_in_finance/events/289867639/?isFirstPublish=true</a> Support, taking COST FinAI contributions into account, will be prioritised: 1) young researchers from ITC 2) ITC 3) young researchers non-ITC. Senior researchers from non-ITC are expected to use their own travel funds.</p>		
Output(s)	<p>Abstracts of presentations will be made available online (upon permission by authors). Strategies of the Action for GP3 will be monitored in terms of implementation and reporting, along with starting constructing the strategies for GP4. More specifically, participants will work on the diversity strategy, the stakeholders one and the WG1 and WG2 ones. The event will also allow interaction among its members. Societal implications in the Fintech sector with research proposals. Deliverable 8 will be finished. Report on good examples and best practices for a transparent finance industry with guidelines to improve transparency</p>		
Location	Cluj Napoca (Romania)	ITC	Yes
Start Date	2023-02-01 09:00:00	End Date	2023-02-02 17:00:00
Duration	2 days	Attendance Type	Hybrid
Total number of expected participants	40	Number of participants expected to be reimbursed from COST funds	15
Daily allowance (EUR)	187.00	Average number of daily allowances per participant	0
Average Long-Distance Costs (EUR)	688.76		
Average reimbursement (per participant) (EUR)	688.76		
Total Travel, Accommodation and Subsistence Costs (EUR)	10,331.40		
Total unique participants to be accounted for LOS grant	40	Local Organiser Support (EUR)	2,000.00
Total cost of the meeting (EUR)	12,331.40		

Title of the Meeting	Diversity challenges for a sustainable Fintech
Meeting Type(s)	Core Group Meeting, Workshops/Conferences



Grant Period Goal(s) it will address	Publications that tackle the issue of diversity in AI and Fintech, Finishing ongoing publications (datathon, financial literacy and women in editorial board of financial papers), Involve associations with a diversity focus, Annual report on the COST Action, Edited volume containing achievements, Disseminate the results of the Action's activities to the scientific community, European institutions and to the general public		
Description	<a href="https://www.meetup.com/fintech_ai_in_finance/events/288557097/">https://www.meetup.com/fintech_ai_in_finance/events/288557097/</a> Core group meeting to discuss the current status of MoU and GP3 achievements. The event will be hybrid to ensure maximum participation Diversity meeting to discuss diversity goals and achievements and discuss potential adjustments. The diversity meeting will focus on these topics • Women in fintech III conference • ongoing projects and initiatives by diversity team members (e.g. VMG awarded to diversity team members, research projects run by members, etc.) • any other issues 2nd COST FinAI workshop on Environmental finance for the common good - Fintech and AI for more sustainable societies: event dedicated to opportunities and obstacles to more inclusive and sustainable societies prompted by Fintech and AI tools applied to finance and investment evaluation in a multidisciplinary setting. Workshop with COST FinAI organizers and speakers (more than 70%) One session dedicated to PhD students and ECI. Each presenter will be assigned a discussant to get feedback. The activity hence aims at bringing together academics, early career investigators, phd students, the industry and policy makers to discuss around the issue of sustainability and if and how Fintech applications pose an opportunity or a threat to a more sustainable and more inclusive society. New methodologies that employ artificial intelligence in this area will also be presented and discussed. Support, taking COST FinAI contributions into account, will be prioritised: 1) young researchers from ITC 2) ITC 3) young researchers non-ITC. Senior researchers from non-ITC are expected to use their own travel funds.		
Output(s)	Abstracts of papers presented will be made available online on the website of the event (upon permission by authors) A selection of papers presented during the conference, relevant to the COST FinAI topics, will be invited for submission in open access journals. The event will allow interaction among its members during breaks and social events organised; discuss state of the art and future planning to successfully reach CA19130 objectives; Planning of future events by cost diversity team to reach CA19130 objectives in terms of diversity. Deliverable 2. will be done. A database which contains data on crowdfunding/P2P platform features useful for rating platform integrity and to predict fraud		
Location	Pavia (Italy)	ITC	No
Start Date	2023-04-13 13:00:00	End Date	2023-04-14 16:00:00
Duration	2 days	Attendance Type	Hybrid
Total number of expected participants	40	Number of participants expected to be reimbursed from COST funds	8
Daily allowance (EUR)	201.00	Average number of daily allowances per participant	3
Average Long-Distance Costs (EUR)	400.00		
Average reimbursement (per participant) (EUR)	1,003.00		
Total Travel, Accommodation and Subsistence Costs (EUR)	8,024.00		
Total unique participants to be accounted for LOS grant	40	Local Organiser Support (EUR)	1,000.00
Total cost of the meeting (EUR)	9,024.00		

Title of the Meeting	COST FinAI - Fintech and AI in Finance - Policy implications		
Meeting Type(s)	Workshops/Conferences		
Grant Period Goal(s) it will address	Involve policy makers and disseminate results to them, Disseminate the results of the Action's activities to the scientific community, European institutions and to the general public		
Description	The Workshop (two full days) shall highlight the findings of the Action as it relates to policy implications. Representatives from the WG will present their findings and put them into context of policy implications. Policy makers from the EU will be invited to attend and show their point of view and to discuss with Action participants. Support, taking COST FinAI contributions into account, will be prioritised: 1) young researchers from ITC 2) ITC 3) young researchers non-ITC. Senior researchers from non-ITC are expected to use their own travel funds.		
Output(s)	Dissemination of the COST Action results to policy makers, white paper on policy implications of our Action. Receiving input from policy makers. Deliverable 4 will be done. A position paper and roadmap on mitigating risks connected with the increased use of digital assets Obj 3. To receive input from regulators and practitioners' communities and to validate results with regard to increasing transparency of artificial intelligence applications will be tackled.		
Location	Brussels (Belgium)	ITC	No
Start Date	2023-05-15 09:00:00	End Date	2023-05-16 17:00:00
Duration	2 days	Attendance Type	Hybrid
Total number of expected participants	50	Number of participants expected to be reimbursed from COST funds	14
Daily allowance (EUR)	220.00	Average number of daily allowances per participant	3
Average Long-Distance Costs (EUR)	422.00		
Average reimbursement (per participant) (EUR)	1,082.00		
Total Travel, Accommodation and Subsistence Costs (EUR)	15,148.00		
Total unique participants to be accounted for LOS grant	40	Local Organiser Support (EUR)	0.00
Total cost of the meeting (EUR)	15,148.00		

Title of the Meeting	COST FinAI WG3: Transparency of Digital Asset Investments		
Meeting Type(s)	Working Group Meeting		
Grant Period Goal(s) it will address	Research on backtesting frameworks, digital assets and evaluation of AI models under shifting financial conditions		

Description	Working Group 3 of the COST Action CA 19130 Fintech and Artificial Intelligence in Finance will organise an interdisciplinary meeting open to all working groups of the Action. In line with the item "Capacity Building 2", we intend to bring together experts from technological, quantitative, and economic fields in order to discuss research questions relating to digital assets and investing that can best be addressed in an interdisciplinary setting. Moreover, there will be ample time for open discussions regarding past accomplishments and current deliverables of the Action, as well as future joint research projects. In particular, we will address Deliverables 4 and 10 of the Action. Support, taking COST FinAI contributions into account, will be prioritised: 1) young researchers from ITC 2) ITC 3) young researchers non-ITC. Senior researchers from non-ITC are expected to use their own travel funds.		
Output(s)	The working group meeting will facilitate the establishment of joint research projects with publications as outputs. The face-to-face working group meeting will strengthen the cooperation among researchers and across working groups.		
Location	Winterthur (Switzerland)	ITC	No
Start Date	2023-05-26 09:00:00	End Date	2023-05-26 17:00:00
Duration	1 day	Attendance Type	Hybrid
Total number of expected participants	40	Number of participants expected to be reimbursed from COST funds	6
Daily allowance (EUR)	209.00	Average number of daily allowances per participant	2
Average Long-Distance Costs (EUR)	469.00		
Average reimbursement (per participant) (EUR)	887.00		
Total Travel, Accommodation and Subsistence Costs (EUR)	5,322.00		
Total unique participants to be accounted for LOS grant	20	Local Organiser Support (EUR)	0.00
Total cost of the meeting (EUR)	5,322.00		

Title of the Meeting	Women in Fintech III - Portugal
Meeting Type(s)	Workshops/Conferences
Grant Period Goal(s) it will address	Publications that tackle the issue of diversity in AI and Fintech, Finishing ongoing publications (datathon, financial literacy and women in editorial board of financial papers), Involve associations with a diversity focus
Description	The event is titled Women in Fintech and AI and it is the third edition of the annual event organised by the diversity team of CA19130. The event aims at bringing together academia, industry and policy maker to discuss gender equality and how AI and Fintech pose opportunities and challenges to a more inclusive society. <a href="https://www.meetup.com/en-US/fintech_ai_in_finance/events/288557097/">https://www.meetup.com/en-US/fintech_ai_in_finance/events/288557097/</a> I added: Support, taking COST FinAI contributions into account, will be prioritised: 1) young researchers from ITC 2) ITC 3) young researchers non-ITC. Senior researchers from non-ITC are expected to use their own travel funds.

Output(s)	Greater awareness of the role of Women in the financial industry and in the technological development Deliverable 15 will be done. Strategy to engage stakeholders in the Action (including revisions in month 24 and 36) by including policy makers, associations, and the industry, and Obj 3.To receive input from regulators and practitioners' communities and to validate results with regard to increasing transparency of artificial intelligence applications. And Obj 9- Bridging the gap between practitioners from the finance industry, academics and regulators by setting up a common knowledge exchange platform. And Obj 15 Disseminate the results of the Action's activities to the scientific community, European institutions and to the general public.		
Location	Lisbon (Portugal)	ITC	Yes
Start Date	2023-06-01 09:00:00	End Date	2023-06-02 17:00:00
Duration	2 days	Attendance Type	Hybrid
Total number of expected participants	40	Number of participants expected to be reimbursed from COST funds	11
Daily allowance (EUR)	195.00	Average number of daily allowances per participant	3
Average Long-Distance Costs (EUR)	400.00		
Average reimbursement (per participant) (EUR)	985.00		
Total Travel, Accommodation and Subsistence Costs (EUR)	10,835.00		
Total unique participants to be accounted for LOS grant	40	Local Organiser Support (EUR)	1,000.00
Total cost of the meeting (EUR)	11,835.00		

Title of the Meeting	COST FinAI meets Romania
Meeting Type(s)	Core Group Meeting,Working Group Meeting
Grant Period Goal(s) it will address	Presentations and dissemination of research results on backtesting investment strategies, performance explanation/attribution and synthetic data generation,Involve policy makers and disseminate results to them,Disseminate the results of the Action's activities to the scientific community, European institutions and to the general public
Description	1 plenary sessions of the Core group – 2h · 1 plenary session for WG1 – 2h · 1 plenary session for WG2 – 2h · 1 plenary session for WG3 – 2h · 1 plenary session – meeting with the Romanian FinTech Sector – 2h . Participation to sessions of ICESS 2022 possible for free (if schedule permits) The main goal of the 1-day event is to facilitate the meeting of: 1. The core group members to discuss the status of the Action, the status of the deliverables and construction of GP3 report. 2. WGs meetings to evaluate the achievements of the group, build the WG's reports and strategy for GP4, presentation of the research conducted by the group members in order to enhance cooperation. 3. Meeting the Romanian FinTech representatives and the local IT companies working in the field in order to enhance the cooperation with the stakeholders. 4. Attend the sessions of ICESS 2022 in order to increase the visibility of the network and attract new members for GP4 (if it fits to the schedule) The link is: <a href="https://icess.ase.ro/5th-icess/program/">https://icess.ase.ro/5th-icess/program/</a> COST events will be scheduled entirely outside relevant sessions for our network. ICESS stands for 5th International Conference on Economics and Social Sciences. Support, taking COST FinAI contributions into account, will be prioritised: 1) young researchers from ITC 2) ITC 3) young researchers non-ITC. Senior researchers from non-ITC are expected to use their own travel funds.

Output(s)	Abstracts of presentations will be made available online (upon permission by authors) Implication in the Fintech sector with research proposals. Facilitation of the development of the network.		
Start Date	2023-06-16 09:00:00	End Date	2023-06-16 17:00:00
Duration	1 day	Attendance Type	Virtual
Total number of expected participants	100	Number of participants expected to be reimbursed from COST funds	0
Daily allowance (EUR)	0.00	Average number of daily allowances per participant	2
Average Long-Distance Costs (EUR)	0.00		
Average reimbursement (per participant) (EUR)	0.00		
Total Travel, Accommodation and Subsistence Costs (EUR)	0.00		
Total unique participants to be accounted for LOS grant	100	Local Organiser Support (EUR)	500.00
Total cost of the meeting (EUR)	500.00		

Title of the Meeting	Machine Learning, Artificial Intelligence and Data Protection in Fintech Conference WG1, WG2, CG
Meeting Type(s)	Core Group Meeting, Working Group Meeting
Grant Period Goal(s) it will address	Involve associations with a diversity focus, Involve policy makers and disseminate results to them, Disseminate the results of the Action's activities to the scientific community, European institutions and to the general public
Description	<p>The meeting will take place in hybrid form from Dublin. During the meeting the core group will discuss the ongoing preparation for contributing towards informing policy at an EU level regarding the development of AI for Fintech with a particular focus on developing AI Models and XAI that adhere to the GDPR. It will take into consideration the outputs from the meeting in Brussels in May (COST FinAI - Fintech and AI in Finance - Policy implications) and expand on them. Additionally, the working groups will continue to collaborate to ensure the publication of joint papers across the network and work on the deliverables of the action that are related to the objectives of each WG. The conference will invite all WG members to present their research. The event will be hybrid, including face-to-face events in Dublin and the option to attend online. 2 days with: · 1 plenary sessions of the Core group – 2h · 1 plenary session for Policy group – 3 h · 1 plenary session for WG1 – 2h · 1 plenary session for WG2 – 2h · 1 plenary session for WG2 – 2h · 1 plenary session – meeting with members from the Irish FinTech Sector – 2h The primary objective of this meeting is to inform and advance Fin-AI's policy agenda The core group members will discuss the on-going status of the Action. They will look at the progress regarding the deliverables and construction of GP3 report. WGs meetings will take place to review the achievements of the group, working on the WG's reports and strategy for GP4. The conference will present the working research of the members of most of the WGs with a view to enhancing cooperation and exchange of ideas.</p>

Output(s)	A policy paper around AI and data protection policy, which will satisfy the 7th deliverable of the Action (allocated to WG1 and WG2) for providing position papers, aimed at regulators and policy-makers, on methodology (with examples of formal criteria) for testing AI techniques in real-time will be finished. A dedicated website will make the presentations and results available. Substantial transfer of knowledge from experienced researchers to PhD students (and vice versa) who will have travelled from numerous COST countries (at least 5 countries). We expect a long-lasting effect on social interactions from this kind of event. Improved understanding of academic state-of-the art in AI for Finance, training slides, presentation slides and new research challenges for ML in Finance developed by participants available on the Action website.		
Location	Dublin (Ireland)	ITC	No
Start Date	2023-07-06 14:00:00	End Date	2023-07-07 17:00:00
Duration	2 days	Attendance Type	Hybrid
Total number of expected participants	40	Number of participants expected to be reimbursed from COST funds	8
Daily allowance (EUR)	211.00	Average number of daily allowances per participant	3
Average Long-Distance Costs (EUR)	420.00		
Average reimbursement (per participant) (EUR)	1,053.00		
Total Travel, Accommodation and Subsistence Costs (EUR)	8,424.00		
Total unique participants to be accounted for LOS grant	40	Local Organiser Support (EUR)	1,000.00
Total cost of the meeting (EUR)	9,424.00		

Title of the Meeting	Nordic AI and Fintech		
Meeting Type(s)	Core Group Meeting, Working Group Meeting		
Grant Period Goal(s) it will address	Research on backtesting frameworks, digital assets and evaluation of AI models under shifting financial conditions, Paper on testing AI techniques, Publications on investment and hedging strategies on cryptos/digital assets and on traditional assets accounting for ESG criteria, Annual report on the COST Action, Edited volume containing achievements		
Description	The meeting would take place in a hybrid form in Helsinki. During the meeting the working group will discuss the ongoing preparation of joint publications and work on the deliverables of the action that are related to the objectives of WG2. WG2 members will also present some of their research. day 1 WG meeting discussing ongoing activities 3 hours CG meeting discussing action activities 3 hours 2nd day CG future activity planning and discussion 2 hours WG presentations of research and ongoing papers 2 hours CG and WG working on deliverables and objectives 3 hours Support, taking COST FinAI contributions into account, will be prioritised: 1) young researchers from ITC 2) ITC 3) young researchers non-ITC. Senior researchers from non-ITC are expected to use their own travel funds.		
Output(s)	The output of the meeting will be the progress on the action deliverables and the joint publications of the WG. In particular, deliverable 6 Methodological discussion paper on the design of stress tests for the evaluation of AI and ML models under shifting financial conditions to improve the robustness of models will be done.		
Location	Helsinki (Finland)	ITC	No
Start Date	2023-07-10 09:00:00	End Date	2023-07-11 17:00:00
Duration	2 days	Attendance Type	Hybrid

Total number of expected participants	40	Number of participants expected to be reimbursed from COST funds	12
Daily allowance (EUR)	207.00	Average number of daily allowances per participant	3
Average Long-Distance Costs (EUR)	400.00		
Average reimbursement (per participant) (EUR)	1,021.00		
Total Travel, Accommodation and Subsistence Costs (EUR)	12,252.00		
Total unique participants to be accounted for LOS grant	40	Local Organiser Support (EUR)	1,000.00
Total cost of the meeting (EUR)	13,252.00		

Title of the Meeting	COST FinAI - Fintech and AI in Finance - MC, WG and Core group meeting		
Meeting Type(s)	Core Group Meeting, Management Committee Meeting, Working Group Meeting		
Grant Period Goal(s) it will address	Research on backtesting frameworks, digital assets and evaluation of AI models under shifting financial conditions, Publications that tackle the issue of diversity in AI and Fintech, Finishing ongoing publications (datathon, financial literacy and women in editorial board of financial papers), Involve associations with a diversity focus, Annual report on the COST Action, Edited volume containing achievements, Involve policy makers and disseminate results to them, Disseminate the results of the Action's activities to the scientific community, European institutions and to the general public		
Description	<p>During the Core Group meeting (approx. 0.5 days) the report to the MC about the Action status will be prepared. Special focus will be given to catching up on the deliverables for GP3 and how the budget was spent. The WGs will meet on day 2 (approx. 1 day) to discuss their tasks and upcoming outputs and then report to the plenary (2h). WG1 will focus on blockchain and cryptocurrencies. WG2 will report on the joint paper initiatives. WG3 will focus on the deliverables related to transparency of investment products. WG2 will agree on the review and discuss how to attract participation. All three WGs will also brainstorm on their societal impacts. The MC (approx. 0.5 days) on day 3 will discuss the progress made during GP3 and the upcoming grant period 4. The afternoon of day 3 is dedicated to research presentations of all 3 WGs as well as invited guest speakers. Core group members are not eligible for reimbursement for the MC meeting. Any travel reimbursement, even if a COST invitation was sent, is conditional on enough budget being available at the end of GP3. Support, taking COST FinAI contributions into account, will be prioritised: 1) young researchers from ITC 2) ITC 3) young researchers non-ITC. Senior researchers from non-ITC are expected to use their own travel funds. In case of budget restrictions, travel reimbursement is limited to one MC member by country. Travel reimbursement is also conditional on accepting the e-COST invite within 14 days of issuance. Bern Business School will cover the reimbursement of up to 10k EUR additionally (including Swiss mobility grants (SEMP. EU equivalent for Erasmus+)). Participants are encouraged to first use Swiss Mobility grants that Bern Business School can provide to a few universities.</p>		
Output(s)	<p>Draft progress report for GP3. Draft Work and Budget Plan for GP 4. Draft objectives for GP4. Draft plans for improving outreach and impact of all WGs. A dedicated website will make the presentations of day 3 and the results available. We expect a long-lasting effect on social interactions from this kind of event. New research challenges for ML in Finance developed by participants available on the Action website. Deliverable 14. An edited volume containing scientific achievements of the Action will be set up.</p>		
Location	Bern (Switzerland)	ITC	No



Start Date	2023-09-27 09:00:00	End Date	2023-09-28 17:00:00
Duration	2 days	Attendance Type	Hybrid
Total number of expected participants	120	Number of participants expected to be reimbursed from COST funds	39
Daily allowance (EUR)	209.00	Average number of daily allowances per participant	3
Average Long-Distance Costs (EUR)	400.00		
Average reimbursement (per participant) (EUR)	1,027.00		
Total Travel, Accommodation and Subsistence Costs (EUR)	40,053.00		
Total unique participants to be accounted for LOS grant	120	Local Organiser Support (EUR)	1,000.00
Total cost of the meeting (EUR)	41,053.00		



## Training Schools

### Overview

Title of the Training School	Dates	Location	ITC	Total Cost (EUR)
COST FinAI Training school Data science for sustainable economics and finance	20/02/2023 - 24/02/2023	Berlin (Germany)	No	7,688.00
COST FinAI - Fintech and AI in Finance - Training School for the latest technologies and upcoming challenges	26/04/2023 - 28/04/2023	Tirana (Albania)	Yes	15,950.00
COST FinAI - Fintech and AI in Finance - Training School on current state-of-the-art and future challenges - Risks and Digital A	19/06/2023 - 23/06/2023	Enschede (Netherlands)	No	17,660.00
Advanced Statistical Modelling for Fintech, financial inclusion and inequality (AFFINE)	13/09/2023 - 15/09/2023	Naples (Italy)	No	17,296.00
			Total	58,594.00

### Details

Title of the Training School	COST FinAI Training school Data science for sustainable economics and finance
Grant Period Goal(s) it will address	Paper on testing AI techniques, Publications on investment and hedging strategies on cryptos/digital assets and on traditional assets accounting for ESG criteria, Involve associations with a diversity focus, Disseminate the results of the Action's activities to the scientific community, European institutions and to the general public

Description	The Training School in Berlin is targeted at students and young researchers and all interested in the contemporary topic of sustainable finance, more specifically (Measuring climate risk for financial applications). The instructors will be mainly selected from the Action and across all working groups. The participants of this School will learn the main challenges and solutions in the field of sustainable finance: incorporation of climate risks to stress-testing, risk scores, climate value-at-risk. Plan: We will invite Students from Ukraine from university funds. Established researchers will be expected to use their own travel funds, especially from non-ITC countries. Hybrid; 5 days, each day 3 hours in the morning and 3 hours in the afternoon Monday morning - Arrival and welcome; Monday afternoon Tuesday morning - lectures from invited speakers (academy and industry); Tuesday Afternoon - Introduction to the Project (Dataset, tasks) Wednesday, Thursday Morning - Work in groups on projects Thursday afternoon - Social event (Preliminary: tour to the industry) Friday morning: Presentations and discussion of Projects' results, evaluation.. Wednesday afternoon: Social event Tuesday morning, Thursday morning: Mini-workshop Friday afternoon: feedback, wrap-up Preliminary lectures topics: Introduction to data-based mathematical modelling, introduction to data science, introduction to topics in sustainable finance, Programming in R & Python (with focus on stat finance), industry talks from financial institutions on motivation of climate risk modelling for investment projects. All payment is conditional on trainers to come from at least 5 different COST countries, which each contributing substantially. Support, taking COST FinAI contributions into account, will be prioritised: 1) young researchers from ITC 2) ITC 3) young researchers non-ITC. Senior researchers from non-ITC are expected to use their own travel funds. Students that are provided housing by the university will have the daily allowance reduced by 60%.		
Output(s)	Results will be presented on a dedicated website. Knowledge transfer from experienced researchers to students (and vice versa). long-lasting effect on social interactions due to planned activities. Improved understanding of FinTech issues Newsletter of FinAI Webpage on WG1 fin-ai.		
Location	Berlin (Germany)	ITC	No
Start Date	2023-02-20 09:00:00	End Date	2023-02-24 17:00:00
Duration	5 days	Attendance Type	Hybrid
Participant information		Trainers	Trainees
• Daily allowance (EUR)	212.00		212.00
• Average number of daily allowances per participant	6		6
• Average Long-Distance Costs (EUR)	400.00		
• Average reimbursement (EUR)	1,672.00		1,672.00
• Total number of expected trainers/trainees	10		10
• Trainers/trainees expected to be reimbursed from COST funds	2		2
Total Travel, Accommodation and Subsistence Costs (EUR)	6,688.00		
Total unique participants to be accounted for LOS grant	10		
Local Organiser Support (EUR)	1,000.00		
Total cost of the Training School (EUR)	7,688.00		

Title of the Training School	COST FinAI - Fintech and AI in Finance - Training School for the latest technologies and upcoming challenges
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Grant Period Goal(s) it will address	Research on backtesting frameworks, digital assets and evalutaion of AI models under shifting financial conditions,Paper on testing AI techniques,Presentations and dissemination of research results on backtesting investment strategies, performance explanation/attribution and synthetic data generation,Disseminate the results of the Action's activities to the scientific community, European institutions and to the general public		
Description	3 day doctoral training school on COST topics. The challenges of Fintech and Artificial Intelligence in Finance will be highlighted for young researchers as well as others interested in the subject during this Training School. It will also cover the most recent research on how to improve it, with a particular focus on extending it towards Smart Financial services. The future of finance and digital finance will be discussed with other experts. Students will learn about the problems and potential solutions in this subject, as well as the most modern AI approaches, their shortcomings, and new applications, using the MoU of this Action as a practical example. All payment is conditional on organizers to be from 5 COST countries and trainers to come from at least 5 different COST countries, that contribute at least 60%, with each country at most 20%. Support, taking COST FinAI contributions into account, will be prioritised: 1) young researchers from ITC 2) ITC 3) young researchers non-ITC. Senior researchers from non-ITC are expected to use their own travel funds.		
Output(s)	The presentations and results will be made available on a web portal. Significant information transfer from participants. Long lasting impact on social relations. Enhanced knowledge for the latest technologies and upcoming challenges. Increasing the interest of scientific researchers in the field of Fintech and AI in Finance. Deliverable 10 will be finished.		
Location	Tirana (Albania)	ITC	Yes
Start Date	2023-04-26 09:00:00	End Date	2023-04-28 14:00:00
Duration	3 days	Attendance Type	Hybrid
Participant information		Trainers	Trainees
• Daily allowance (EUR)		180.00	180.00
• Average number of daily allowances per participant		4	4
• Average Long-Distance Costs (EUR)		430.00	
• Average reimbursement (EUR)		1,150.00	1,150.00
• Total number of expected trainers/trainees		10	40
• Trainers/trainees expected to be reimbursed from COST funds		7	6
Total Travel, Accommodation and Subsistence Costs (EUR)	14,950.00		
Total unique participants to be accounted for LOS grant	20		
Local Organiser Support (EUR)	1,000.00		
Total cost of the Training School (EUR)	15,950.00		
Title of the Training School	COST FinAI - Fintech and AI in Finance - Training School on current state-of-the-art and future challenges - Risks and Digital A		

Grant Period Goal(s) it will address	Research on backtesting frameworks, digital assets and evalutaion of AI models under shifting financial conditions,Presentations and dissemination of research results on backtesting investment strategies, performance explanation/attribution and synthetic data generation,Publications on investment and hedging strategies on cryptos/digital assets and on traditional assets accounting for ESG criteria,Annual report on the COST Action,Edited volume containing achievements,Disseminate the results of the Action's activities to the scientific community, European institutions and to the general public		
Description	This Training School will highlight to young researchers but also to others interested in the topic, the challenges of Fintech and Artificial Intelligence in Finance and will discuss the latest findings on how to improve it, with a special focus on extending this towards Digital Finance. The trainers will be mainly selected from the Action, across all working groups. Additional expertise will be invited to discuss the future of Finance, related to Digital Finance. Using the MoU of this Action as a hands-on example, trainees will learn to understand both challenges and solutions in this field, to learn most recent AI techniques and their short-comings as well as recent applications. Financial support will be provided to PhD students, with priority to improve gender balance and for students from ITC countries. Established researchers will have to use their own travel funds, especially from non-ITC countries. Hybrid; 5 days, each day 3 hours in the morning and 3 hours in the afternoon Monday morning, Tuesday Afternoon, Wednesday morning, Thursday afternoon: PhD sessions Monday afternoon: Invited guest lectures Wednesday afternoon: Social event Tuesday morning, Thursday morning: Mini-workshop Friday morning: Summary, feedback, wrap-up Support, taking COST FinAI contributions into account, will be prioritised: 1) young researchers from ITC 2) ITC 3) young researchers non-ITC. Senior researchers from non-ITC are expected to use their own travel funds.		
Output(s)	The event brings together member of the cost action and also contributes to the following MoU objectives: by including participants from different areas and disciplines, and involve possibly new members currently outside the CA19130 network, by organising a session dedicated to ECI and PhD students to receive feedback by discussants and the audience, Geographical, age and gender balance will be taken into account when accepting PhD students. A position paper and roadmap on mitigating risks connected with the increased use of digital assets A dedicated website will make the presentations and results available. Substantial transfer of knowledge from experienced researchers to PhD students (and vice versa). We expect a long-lasting effect on social interactions from this kind of event. Improved understanding of academic state-of-the art in AI for Finance, training slides, presentation slides and new research challenges for ML in Finance developed by participants available on the Action website. Deliverable 11 for GP3 will be done after the event.		
Location	Enschede (Netherlands)	ITC	No
Start Date	2023-06-19 09:00:00	End Date	2023-06-23 17:00:00
Duration	5 days	Attendance Type	Hybrid
Participant information		Trainers	Trainees
• Daily allowance (EUR)		211.00	211.00
• Average number of daily allowances per participant		6	6
• Average Long-Distance Costs (EUR)		400.00	
• Average reimbursement (EUR)		1,666.00	1,666.00
• Total number of expected trainers/trainees		10	15
• Trainers/trainees expected to be reimbursed from COST funds		5	5
Total Travel, Accommodation and Subsistence Costs (EUR)	16,660.00		
Total unique participants to be accounted for LOS grant	25		

Local Organiser Support (EUR)	1,000.00
Total cost of the Training School (EUR)	17,660.00

Title of the Training School	Advanced Statistical Modelling for Fintech, financial inclusion and inequality (AFFINE)
Grant Period Goal(s) it will address	Publications on investment and hedging strategies on cryptos/digital assets and on traditional assets accounting for ESG criteria, Publications that tackle the issue of diversity in AI and Fintech, Involve associations with a diversity focus, Annual report on the COST Action, Edited volume containing achievements, Involve policy makers and disseminate results to them, Disseminate the results of the Action's activities to the scientific community, European institutions and to the general public
Description	<p>The Training School in Advanced Statistical Modelling for Fintech, financial inclusion and inequality is offered by University of Naples Federico II and is hosted by the Laboratory for Statistical Data Analysis within the Department of Political Science, University of Naples Federico II in September 2023 (13, 14, 15). The School is designed for COST members, stakeholders, researchers, PhD students, and possibly brilliant MSc graduates / final-year students interested in Statistics, Probability, Computer Science, Applied Mathematics, and related areas. The trainers have been selected from the Action, across all working groups. Among participants the school will aim at a 50% gender representation and include members from at least 5 different countries, including ITC members. Preliminary availability by Albania, Bulgaria, France, Greece, Italy, Ireland, Romania, Turkey, Macedonia. The aim of the Training School (TS) AFFINE is to establish a track of high level courses on advanced and cutting-edge topics in Statistics and Probability with application in FinTech and Artificial Intelligence area. Expertise and regulators will be invited to discuss the future of Finance, related to Digital Finance. Participants will learn to understand both the challenges and solutions in this field, learn about numeracy related to the latest AI techniques, as well as the latest applications. The School offers lectures delivered by internationally leading scholars, selected from the Action, across all working groups, on the specific designated topic, and supervised tutorials. During the school participants analyse the results of a survey on 'Knowledge and use of Fintech products' administered as part of the CA19130 Action from September to December 2022 and discuss them also with end-user organisations. One of the objectives is to analyse data and assess the presence of diversity and inclusion in the fintech area through appropriate statistical models. Financial support will be provided to PhD and MSc graduates / final-year students, with priority to improve gender balance and for students from ITC countries. Established researchers with their own travel funds can join the Training School without reimbursement by the Action. Training school for researchers, PhDs and Master students. We will invite trainers and participants. 3 workshops delivered by internationally leading scholars (3h each) on a dedicated topic with implementations in our COST Action area will be given. Two Lab sessions (3h each) show how to repeat the results presented in the theoretical sessions through the use of open source software. One afternoon is dedicated to special training on transferable skills. One afternoon for social networking. A welcome event with a poster session where participants may show their research activity will also be provided. The event allows an exchange of information on activities even by those who are not currently part of the action. Last day is also dedicated to receive input from regulators (Bank of Italy) and practitioners' communities and to validate results with regard to increasing transparency of artificial intelligence and Fintech applications (obj 3; 15 - overall objectives). All payment is conditional on trainers to come from at least 5 different COST countries, that contribute at least 60%, with each country at most 20%. Travel reimbursement is restricted to COST members with significant contributions to the meeting or the Action.</p>

Output(s)	To introduce participants to statistical models for analysing complex data structures from large-scale surveys consisting of multiple-choice items. Present parametric and non-parametric frameworks, joint methods for dimension reduction and clustering, statistical learning for fintech data science, data integration, data pre-processing and data fusion enhancing participants' understanding. A discussion paper for possible approaches to building a statistically valid back-testing framework is one of the deliverables (see point 5 GP3 - Overall deliverables). Methodological discussion papers on AI models to generate “failed trials” of investment product producers and on quantitative strategies with the usage of the promising field of network data analysis exchanges and regional consolidation platforms optimised for accessibility to all partners represent another AFFINE deliverable (see point 10 GP3 - Overall deliverables). Course slides and new solutions from open-source software packages, also developed by participants, will be available on the Action website. Key software (codes, packages) in line with WG objectives will be developed (see point 12 GP3 - Overall deliverables). The COST FinAI website will make the presentations and results available. Substantial transfer of knowledge from experienced researchers to PhD/master students (and vice versa). We expect a long-lasting effect on social interactions from this kind of event. Improved understanding of academic state-of-the art in AI for Finance, training slides, presentation slides and new research challenges for ML in Finance developed by participants available on the Action website. Materials (slides, data, codes) about TS AFFINE will be updated on the Action website. Deliverable 5 and 10 will be done at the end of the event.		
Location	Naples (Italy)	ITC	No
Start Date	2023-09-13 14:00:00	End Date	2023-09-15 17:00:00
Duration	3 days	Attendance Type	Hybrid
Participant information		Trainers	Trainees
• Daily allowance (EUR)		201.00	201.00
• Average number of daily allowances per participant		4	4
• Average Long-Distance Costs (EUR)		360.00	
• Average reimbursement (EUR)		1,164.00	1,164.00
• Total number of expected trainers/trainees		10	20
• Trainers/trainees expected to be reimbursed from COST funds		7	7
Total Travel, Accommodation and Subsistence Costs (EUR)	16,296.00		
Total unique participants to be accounted for LOS grant	30		
Local Organiser Support (EUR)	1,000.00		
Total cost of the Training School (EUR)	17,296.00		

## Mobility of Researchers and Innovators

Grant Period Goal(s) it will address:	Research on backtesting frameworks, digital assets and evaluation of AI models under shifting financial conditions, Paper on testing AI techniques, Presentations and dissemination of research results on backtesting investment strategies, performance explanation/attribution and synthetic data generation, Publications on investment and hedging strategies on cryptos/digital assets and on traditional assets accounting for ESG criteria, Publications that tackle the issue of diversity in AI and Fintech, Finishing ongoing publications (datathon, financial literacy and women in editorial board of financial papers), Involve associations with a diversity focus, Annual report on the COST Action, Edited volume containing achievements, Involve policy makers and disseminate results to them, Disseminate the results of the Action's activities to the scientific community, European institutions and to the general public	
Description:	STSMs will be strictly allocated only if the outcome is completion of a deliverable or objective that is not yet finished or achieved. That is in particular deliverable 3 and 5 and additional ones, as decided by the Grant Award Coordinator in cooperation with the Action Chair. Preference will be given to junior researchers and ITC countries. Proof of travel costs has to be provided. Daily allowance is limited to 160 EUR/ day with potential adjustments in line with the EU country coefficients as applied in the HE programme. Virtual grants are only awarded if they directly lead to the completion of a deliverable or objective. Diversity is taken into account. Deadlines will be every month on the 15th, response until the end of the month, mission from the next month onwards. All VGs need to be done jointly by at least 5 COST countries, with each country having a substantial contribution.	
Budget (EUR)	Short Term Scientific Missions (STSM) grants	14,000.00
	This budget would allow for approx. 7 STSM grants (based on the average costs per STSM grant spent by all Actions).	
	Virtual Mobility grants	29,300.00
	This budget would allow for approx. 20 Virtual Mobility grants (based on the average costs per VM grant spent by all Actions).	
	Total	43,300.00

## Presentations at Conferences organised by Third Parties

Description:	Our COST Action regularly gets invited to high-level industry, academic and policy meetings. We will disseminate the results of our Action there.	
Budget (EUR)	ITC Conference grants	0.00
	This budget would allow for approx. 0 ITC Conference grants (based on the average costs per ITC Conference grant spent by all Actions).	
	Dissemination Conference grants	2,000.00
	This budget would allow for approx. 2 Dissemination Conference grants (based on the average costs per DC grant spent by all Actions).	
	Total	2,000.00



## Dissemination and Communication Products

### Overview

Dissemination and Communication Product	Title	Total Cost (EUR)
Action Website	Website improvement	2,500.00
	Total (without VAT)	2,500.00

### Details

Dissemination and Communication Product:	Action Website
Title:	Website improvement
Description:	Continuous updates and improvements of the website. Budget higher than 1.5k EUR, since so far we have not spent anything on the website.
Total (EUR): (without VAT)	2,500.00