Wealth Managers

The Custodians of Advice

Leading on disclosing AI agents as AI moves closer to the client. How much AI control do they publicly disclose around the advice?

Across ten major wealth managers: 8 disclose control over AI agents, more than any other sector. Models: 27 of 50 areas. Contractual rights to audit and exit: 0 of 50.

10 wealth managers · 25 areas of AI control each

The 5×5 AI Control Matrix™: an independent standard for AI control in institutional finance.

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Why wealth managers

Wealth managers guide individuals, families and institutions through decisions that shape long-term financial outcomes. Their clients trust the advice they receive.

As AI is woven into planning, research and client engagement, control of that AI becomes inseparable from fiduciary judgment and the trust clients place in their advisors.

So we asked: what can ten major wealth managers show, in public, about controlling their AI?

WEALTH MANAGERS · THE TYPICAL FIRM

What the typical firm shows

25 areas of AI control: five layers of the AI stack (rows) by five kinds of control (columns). The median of ten wealth managers, area by area.

	JURISDICTIONAL	LOGICAL	TECHNICAL	OPERATIONAL	CONTRACTUAL
Power	ND	ND	ND	ND	ND
Compute	ND	ND	ND range ND – Evolving	ND	ND
Data Centers	ND	ND	ND	ND	ND
Models	ND range ND – Evolving	EVOLVING range ND – Governed	EVOLVING range ND – Governed	EVOLVING range Evolving – Governed	ND
Agents	ND	ND	ND	EVOLVING range ND – Evolving	ND

SOVEREIGN | GOVERNED | EVOLVING | REACTIVE | NOT DISCLOSED

Governed: the public record describes a specific, named control mechanism. Evolving: partial measures or stated intent. Not Disclosed: nothing public, which is not evidence that control is absent.

Public information as of June 30, 2026. Tiers reflect our analytical opinion on the completeness of public disclosure, not an assessment of any institution's internal controls. Not Disclosed reflects the absence of public disclosure, never evidence that control is absent. Institutions are unnamed and presented without regard to size, market position or ranking.

WEALTH MANAGERS · ALL TEN FIRMS

Ten wealth managers. One standard.

Each grid is one wealth manager's 25 areas of AI control, in report order. Grey means nothing public; green means disclosed control; dark green means a specific, named control mechanism is disclosed.



Rows, top to bottom: Power · Compute · Data Centers · Models · Agents

Columns, left to right: Jurisdictional · Logical · Technical · Operational · Contractual

SOVEREIGN | GOVERNED | EVOLVING | REACTIVE | NOT DISCLOSED

Outlined in gold: the agents row. 8 of 10 firms disclose control over AI agents, all partial and about oversight. Overall: 36 of 250 areas show some control, 3 a specific mechanism (Governed), none Sovereign.

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What the record shows

01 Leading on AI agents.

8 of 10 wealth managers disclose control over AI agents, more than any other sector we studied. All of it is partial (Evolving) and about operational oversight.

02 Strong on models, close to the advice.

27 of 50 model areas show disclosed control. In 3 of 250 areas, at two firms, the record names a specific control mechanism (Governed). Control inherited from a banking parent is credited once, at the parent.

03 The next step: contractual control.

Contractual rights to audit and exit: 0 of 50 areas. As advice draws on AI from technology providers, these are the rights that carry control across the chain.

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A QUESTION FOR EVERY WEALTH MANAGEMENT LEADER

If AI helps shape the advice your clients receive, what could you show them about controlling it?

Not describe. Evidence.

AI governance establishes intent. AI control demonstrates evidence: through every layer of the AI stack, and across every party that operates AI on the institution's behalf.

AN INDEPENDENT STANDARD FOR AI CONTROL IN INSTITUTIONAL FINANCE

The 5×5 AI Control Matrix™ reads every institution against the same 25 areas of AI control: deep through every layer of the AI stack, and wide across every party that operates AI on its behalf.

institutionalai.net

Independent by design: no institution's placement reflects, or can be influenced by, any commercial engagement with Institutional AI.

AI is a given. Control is not.™

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