



The 2026 Wealth Tech Brief:

# Solving the 35% Private Market Blind Spot

# Executive Summary:

## Why Agnostic Data Infrastructure is the New Benchmark for Wealth Management Leaders

By 2026, the gap between market reality and legacy technology has reached a breaking point. With alternatives now comprising nearly half of sophisticated portfolios, traditional "API-only" systems have left firms with a 35% "Blind Spot"- a structural invisibility regarding private assets that hampers reporting and advisory.

### This Brief identifies three strategic imperatives for 2026:

- 1. Agnostic Data Infrastructure:** To achieve "Whole-Wealth Transparency," firms must move beyond the limitations of bank APIs. The new benchmark is an agnostic engine capable of automating the ingestion of complex, unstructured data (Private Equity, Real Estate, Legal Docs) with institutional-grade precision.
- 2. From Generative to Agentic AI:** The industry is transitioning from basic chatbots to autonomous AI Agents. However, these systems are only as intelligent as the data they consume. Ensuring high quality is now the primary prerequisite for operational scalability and reliable AI-driven insights.
- 3. Open Wealth as a Competitive Shield:** Regulatory frameworks like FIDA and Pénélope are making data portability mandatory. By adopting standardized protocols (FDX), forward-thinking firms are turning compliance into a strategic tool to secure client loyalty and streamline cross-border reporting.

The "35% Blind Spot" is the final hurdle to full automation.

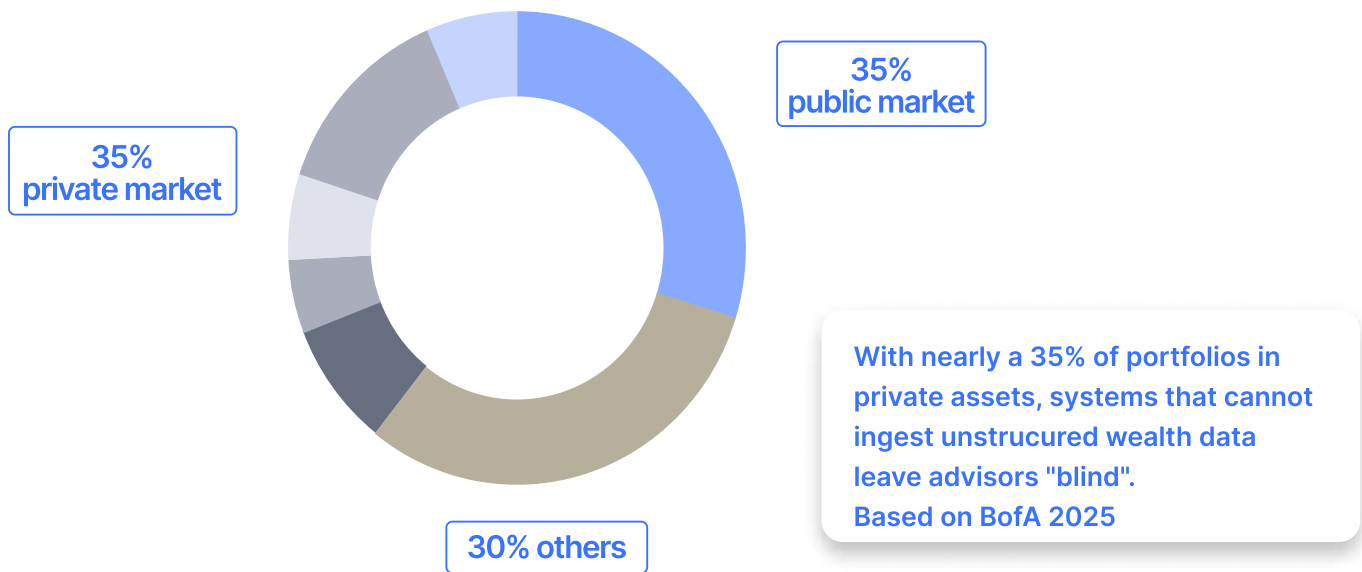
This report outlines how agnostic data layer enables firms to decouple growth from headcount, ensuring they are "AI-Ready" for the 2026 landscape.

# The Unstructured Frontier:

## Illuminating the 35% "Blind Spot"




While institutional portfolios have historically leaned toward public markets, the landscape for 2026 is defined by a heavy tilt toward alternatives. According to Bank of America (2025), Family Offices now divide approximately 70% of their portfolios nearly equally between marketable securities and alternative investments.

### Recurrent portfolio distribution of HNWI clients



### The Challenge: When Standard APIs Hit the "Wall"

Traditional wealth tech was built for the "API era" (liquid assets and cash). However, in 2026, relying solely on bank feeds creates a persistent "Blind Spot". When nearly half of the investment strategy is invisible to automated systems, the institution's reporting becomes a patchwork of manual guesses.

Asset Category	Data Format Challenge
 <b>Private Equity</b>	Capital Calls / PDFs
 <b>Real Estate</b>	Valuations / Unstructured
 <b>Direct Investments</b>	Legal Documents / K-1s

## The Solution: Agnostic Data Aggregation

To solve this, the industry is shifting toward Agnostic Data Infrastructure. Unlike traditional aggregators that are limited by what a bank chooses to share via API, an agnostic engine is source-indifferent. It treats every data point with the same institutional rigor, regardless of its origin:

- **Reverse Engineering beyond APIs:** The ability to securely extract data directly from any e-banking portal or custodian interface, bypassing the technological limitations of legacy banks.
- **AI-Driven Document Ingestion:** Automatically "reading" and normalizing unstructured data from PDFs (Capital calls, etc.), transforming static documents into dynamic data points.
- **Global Feed Integration:** Orchestrating over 600+ direct connections to ensure liquid assets are updated with zero latency.

## The Strategic Outcome: Whole-Wealth Transparency

By unifying these three layers into a single ecosystem, firms transition from "data gathering" to "strategic advising." The result is:

- **Asset-Agnostic Reporting:** Real-time visibility into both financial and non-financial assets (Private Equity, Real Estate, Art, etc.).
- **Operational Resilience:** Independence from individual custodian technology limitations or "API-dependency."
- **Data Integrity:** A "Single Source of Truth" that powers everything from compliance to high-touch client advisory.

# The Intelligence Leap:

## From Generative AI to Agentic Architecture

By 2026, the industry has moved beyond the initial fascination with basic chatbots. The new competitive frontier is defined by AI Agents - autonomous systems that do not merely "chat," but "act." However, this technological shift has exposed a critical reality: **AI is only as intelligent as the data it consumes.** Without an agnostic infrastructure to eliminate manual silos, AI becomes a liability rather than a strategic asset.

### *How can wealth-data infrastructure be AI-ready?*

## The Integrity Mandate: "Data Quality First, AI Second"

The primary barrier to AI adoption in wealth management is no longer the technology itself, but ensuring access to unify high quality data. According to UBS (2025), data quality remains the single greatest obstacle to generating value from AI. To be "Agent-Ready," institutional data must meet three criteria:

- **High-Fidelity:** Sourced directly from custodians to eliminate human error.
- **Whole-Wealth Context:** Incorporating the "35% Blind Spot" of alternative assets to ensure advice is holistic, not fragmented.
- **Standardization:** Real-time data normalization, allowing agents to process information without reconciliation friction.

## The 2026 Standard: The Rise of "Wealth AI-Agents"

The industry is transitioning from Generative AI to Agentic Architecture. As noted by J.P. Morgan & Oliver Wyman (2025), the future of the back-office lies in "Agentic Workflows" that automate complex, multi-step processes:

- **Autonomous Reconciliation Agents:** Systems that cross-reference Private Equity capital calls with bank statements, resolving discrepancies without human intervention.
- **Hyper-Personalisation at Scale:** Agents capable of scanning thousands of portfolios instantly to suggest rebalancing strategies based on unstructured market data.
- **Predictive Compliance:** Continuous monitoring of unified data streams to identify regulatory deviations (FIDA/PSD3) before they escalate into audit risks.

## The Strategic Outcome: Exponential Scalability

Deploying an agentic architecture, supported by a high-fidelity data layer (such as Flanks), allows firms to decouple AuM growth from headcount.

- **Advisory Focus:** Senior talent is liberated from data entry to focus on high-value client relationships.
- **Operational Precision:** The total elimination of manual "copy-paste" risks in complex asset consolidation.
- **Market Agility:** The capacity to execute portfolio-wide updates in minutes, ensuring the firm remains proactive in volatile markets.

# Strategic Offence:

## Navigating the Open Wealth Era

Historically, regulation has been viewed as a defensive burden. In 2026, the upcoming **Financial Data Access (FIDA)** framework and the local Pénélope standard in France have inverted this dynamic. Compliance is no longer just about avoiding fines; it is a strategic weapon. Firms that embrace "Open Wealth" are leveraging transparency to secure client relationships in an increasingly portable market - where clients expect their data to move as fast as their capital.

### Bridging the Gap: The FDX Protocol

While frameworks like FIDA and GDPR set the rules for data sovereignty, the industry requires a technical bridge to make "Open Wealth" a reality.

- **Flanks x Regdata360:** To facilitate secure, cross-border data portability, Flanks, in partnership with Regdata360, has pioneered the FDX (Financial Data Exchange) protocol.
- **The New Standard:** FDX establishes the first standardised infrastructure for high-fidelity data exchange across Europe. It ensures that your firm is not just "compliant" with FIDA and Pénélope, but technically superior in how you ingest and govern complex financial data.

### The Strategic Outcome: Institutional Resilience

By aligning your infrastructure with these 2026 standards, you transform your data layer into a robust, audited asset that stands up to the most rigorous regulatory scrutiny while delivering a frictionless client experience.

# Conclusion

## Is Your Infrastructure 2026-Ready?

The "35% Blind Spot" is the final frontier in wealth management automation. As the industry moves toward Agentic AI and mandatory Open Wealth, the winners will be the organisations that own an optimised wealth data infrastructure.

**Don't let legacy silos limit your firm's growth.**

Sources: PwC, Camgemini, Oliver Wyman, UBS, Flanks internal analysis - 2025

## Get in touch

Let's identify exactly where your wealth data blind spot is hiding.





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**Let's talk!**

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