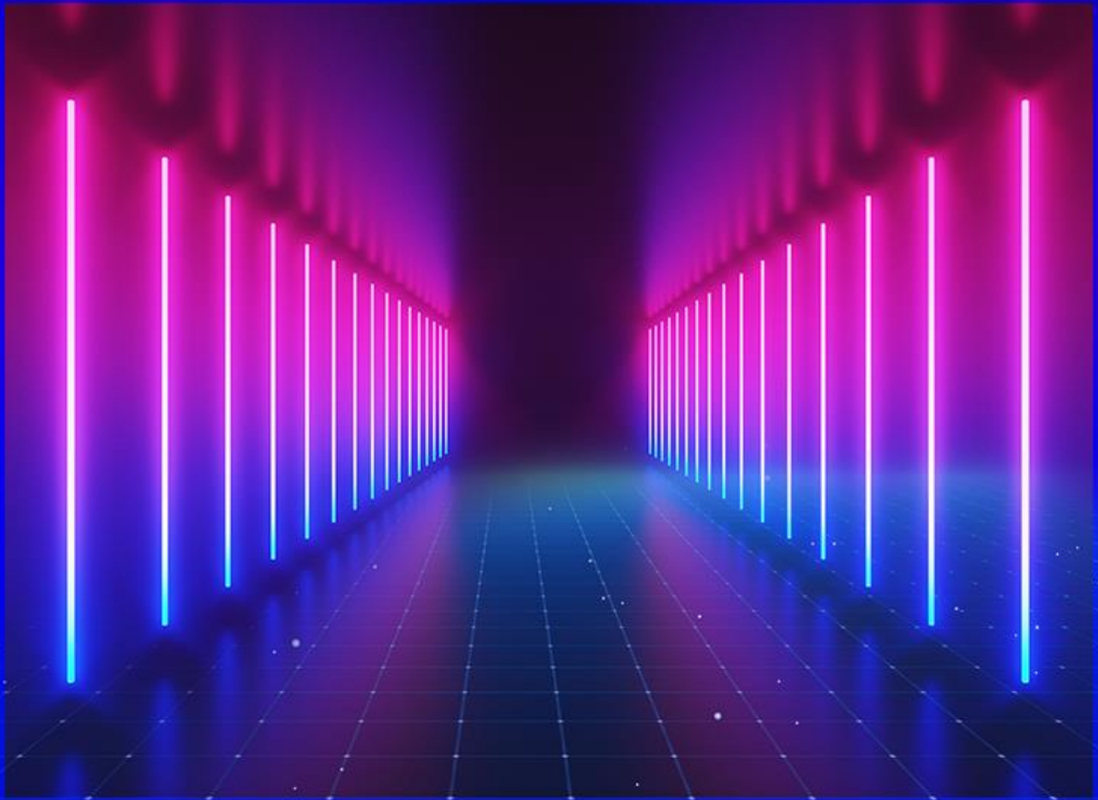
AI Quarterly Pulse Survey Q4 2025



Asset Management & Private Equity

AI Priorities & ROI Expectations

Asset Management and Private Equity leaders plan for their organizations to invest, on average,

$101 million

in AI over the next 12 months.

78%

of leaders expect AI to continue to be a **top investment priority** for their organization, even if a recession occurs in the **next 12 months.**

69%

of AM and PE leaders agree that their **organization will continue to invest in AI** regardless of its ability to measure **tangible ROI.**

Within the next 12 months,

41% of AM and PE leaders are expecting measurable ROI.

Of note, over half

53% of AI and PE leaders expect their organization to achieve measurable ROI within the **next 12-24 months.**

41% of AM and PE leaders said that **low trust in the accuracy** and **fairness of outputs** posed the biggest challenge to their organization's ability to demonstrate ROI related to AI.

A third

33% of AM and PE leaders said the **lack of real-time feedback or insights on AI's** impact posed the biggest challenge.

Looking ahead to the **next 6 months,** AM and PE leaders listed the following concerns as the **top 3 factors to influence AI strategy:**

69%

Macroeconomic factors (GDP growth, inflation, tariffs, etc.)

68%

Pressures to demonstrate **value to investors or board**

55%

Businesses need to **reduce costs and improve efficiency**

The KPMG Quarterly AI Pulse Survey — Industries captures insights from over 100 U.S.-based C-suite and senior business leaders in each of three industries: Banking, TMT, and Asset Management and Private Equity, all from organizations with annual revenues of $1 billion or more. The survey was fielded from November 7 to December 15, 2025.

AI Agents, Deployment & Operating Models

In terms of risk mitigation measures that organizations are putting in place when it comes to AI agents in the

next 6-12 months,

76%

of AM and PE leaders said they are looking to **deploy AI agents developed by trusted tech providers.**

56% of AM and PE leaders are not allowing AI agents access to **sensitive data** without **human oversight.**

51% said they are not yet comfortable with **autonomous agents** and will require **human-in-the-loop oversight.**

65%

of AM and PE leaders' organizations have deployed agentic AI into their risk functions – i.e. risk analysts, compliance officers, and fraud prevention specialists.

63%

have deployed agentic AI into their finance functions – i.e. analysts, accountants, and controllers.

63%

have deployed agentic AI into their technology or IT departments – i.e. software engineers and IT specialists.

The majority of AM and PE leaders

68% are piloting AI agents

In addition, about one-quarter

24% are already deploying AI agents in their organization.

28%

of AM and PE leaders' organizations are in the **experimentation phase** of their AI journey – i.e. proof-of-concepts or pilots, identifying areas of improvement & opportunity.

Biggest challenges to deploying agents:

63%

said the **complexity of agentic systems.**

40%

said a lack of organizational infrastructure to support deployment.

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Talent, Workforce & Value Pressures

70% of AM and PE leaders are willing to pay between **6-10%** more for candidates who demonstrate strong AI skills.

In addition, over the **next 12 months,** half of them are investing **between $5-9.9M** to hire new talent – i.e., developers, responsible AI experts, etc.

AI agents have changed

54% of AM and PE leaders' approach to hiring **experienced talent**

71% of AM and PE leaders' approach to hiring **entry-level talent.**

In next 12 months

42% expect agents will change their approach to hiring **experienced talent**

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