HCLTech

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September 28, 2026

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BSE Scrip Code: 532281

NSE Scrip Code: HCLTECH

Subject: Release – "HCLTech launches first-of-its-kind AI-based synthetic research study for the global wealth management industry"

Dear Sir / Madam,

Enclosed please find a release on the captioned subject being issued by the Company today.

This is for your information and records.

Yours faithfully,
For **HCL Technologies Limited**

MANISH ANAND

Digitally signed by MANISH ANAND
Date: 2026.09.28 17:52:08 +05'30'

Manish Anand
Company Secretary

Encl.:a/a

HCLTech launches first-of-its-kind AI-based synthetic research study for the global wealth management industry

Based on more than 1,000 AI personas, the report finds 84% of wealth management firms acknowledge the need for an operating model reset, but less than 10% are prepared for the shift

NEW YORK, and NOIDA, India, September 28, 2026: HCLTech, a leading global technology company, today released a first-of-its-kind synthetic research report “Hidden In Pl(AI)n Sight, based on a survey of 1,066 representative AI personas modeled on senior wealth management industry decision-makers across 17 global markets

The research reveals that 84% of global wealth management firms believe their operating models require fundamental redesign to fully realize the promise of AI, highlighting the fact that AI transformation is less about adoption and more about reimagining how businesses operate, compete and grow. It also revealed that while 98% of leadership teams in the industry are actively pursuing an AI agenda, only slightly more than 7% are actively building agentic AI capabilities.

The research identifies three critical blind spots that prevent wealth management firms from converting AI enthusiasm into measurable business outcomes.

(1) Ambition blind spot, where firms recognize the need for transformation but continue to fund AI for efficiency gains.

(2) Execution blind spot, where significant investments in technology are not mirrored by investments in the proprietary client data and insights that create real competitive advantage.

(3) Strategy blind spot, where firms track AI adoption but fail to measure its impact on growth, revenue and clients.

“The industry doesn't have an investment problem. It has a choices problem," said Srinivasan Seshadri, Chief Growth Officer and Global Head of Financial Services, HCLTech. "Nearly every wealth management firm is spending on AI. Far fewer can say which programs they are funding, how far AI actually reaches into the operating model, or whether they're measuring the outcomes that matter — new client value, growth and revenue models. Our research found that 84% of leaders want a fundamental redesign, yet just 12% are measuring the new revenue that the redesign should produce. That's the blind spot the winners will close first."

This research brings together AI's scale, speed, and analytical capabilities with deep human expertise at its core. Industry practitioners, researchers, and subject matter experts played an active role throughout the journey, challenging assumptions, enriching context and rigorously validating findings, ensuring the outcomes were both innovative and grounded in real-world industry experience.

“This study represents a new model for how we generate insights, one where AI gives us scale and speed while human expertise ensures every finding is credible and trustworthy," said Jill Kouri, Global Chief Marketing Officer, HCLTech. "It's a demonstration of what's possible when AI and human expertise work together and exactly the kind of capability we intend to build more in-house."

Firms creating lasting competitive advantage will be those that combine AI with their most unique asset: decades of proprietary client knowledge. Executives ranked first-party and behavioral data as a more valuable differentiator than technology infrastructure, cloud platforms or AI partnerships, while nearly 80% believe future industry leaders will be those that best orchestrate AI, human expertise and ecosystem partners. APAC (89%) and North America (84%) show the highest levels of confidence, while Europe lags at 38.3%, underscoring a markedly different pace of readiness and transformation across markets.

Note to the Editors: Pioneering a New Model of Research with AI

The report, conducted in partnership with Evidenza, represents one of the wealth management industry's most comprehensive applications of synthetic research to date.

The methodology reflects the very approach that HCLTech recommends to its clients: AI at Scale, Human judgment at critical moments. Rather than replacing traditional expertise, AI was used to enhance and scale it, with subject matter experts involved in persona design, research development and validation of findings.

The result is both a new approach to understanding complex industries and a practical example of responsible AI in action. By bringing together AI-driven analysis and human expertise, the study demonstrates how organizations can scale intelligence while maintaining trust, rigor and transparency.

The report ultimately suggests that the firms creating lasting competitive advantage will not necessarily be those deploying the most AI, but those that combine AI with their most unique assets: proprietary client knowledge, human expertise and strong ecosystem partnerships.

To access the full report, please visit: https://www.hcltech.com/financial-services/capital-market.

About HCLTech

HCLTech is a global technology company, home to more than 223,000 people across 60 countries, delivering industry-leading capabilities centered around AI, digital, engineering, cloud and software, powered by a broad portfolio of technology services and products. We work with clients across all major verticals, providing industry solutions for Financial Services, Manufacturing, Life Sciences and Healthcare, Technology & Services, Semiconductor, Telecom and Media, Retail and CPG, Mobility and Public Services. Consolidated revenues as of 12 months ending June 2026 totaled $14.8 billion. To learn how we can supercharge progress for you, visit hcltech.com.

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